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COMPLETION OF PARTIAL DIVESTMENT OF TIANJIN FULONG PROPERTY DEVELOPMENT CO. LTD.

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Announcement (as defined below).

Keppel Ltd (the “**Company**”) refers to its announcement issued on 23 April 2025 in relation to the Framework Agreement entered into amongst Keppel Hong Da (Tianjin Eco-City) Property Development Co., Ltd (吉宝鸿达(天津生态城)房地产开发有限公司) (“**KHD**”) and Changzhou Fushi Real Estate Development Co., Ltd. (常州富士房地产开发有限公司) (“**Changzhou Fushi**”) (both indirect wholly-owned subsidiaries of the Company) with Tianjin Shunhua Real Estate Construction Management Co., Ltd (天津顺华建设管理有限公司) (“**Tianjin Shunhua**”) and the partial divestment by KHD of 30% of the equity interest in Tianjin Fulong Property Development Co., Ltd (天津市富龙房地产开发有限公司) (“**Fulong**”) to Tianjin Shunhua (“**Announcement**”).

The Company wishes to announce that the Divestment has been completed. Following completion of the Divestment, KHD’s equity stake in Fulong has been reduced from 51% to 21%, Changzhou Fushi continues to hold a 49% equity stake in Fulong and Tianjin Shunhua holds a 30% equity stake in Fulong.

13 June 2025