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EXTENSION OF CREDIT PERIOD UNDER CPIB'S CONDITIONAL WARNING

Keppel Corporation Limited ("**KCL**" or the "**Company**") refers to its announcement on 23 December 2020 wherein the Company informed about the expiry of the Deferred Prosecution Agreement ("**DPA**") entered into by Keppel Offshore & Marine ("**KOM**") with the U.S. Department of Justice on 22 December 2017.

In the abovementioned announcement, the Company also informed that KOM has also been in compliance with its obligations under the Conditional Warning issued by the Corrupt Practices Investigation Bureau ("**CPIB**") in Singapore, and that as discussions with specified Brazilian authorities was ongoing, the CPIB had agreed to extend the three-year period under the Conditional Warning to pay the CPIB the balance sum of US\$52,777,122.50 (less any penalties that KOM may pay to specified Brazilian authorities) for a further 12 months until 22 December 2021.

The Company wishes to inform that the discussions with specified Brazilian authorities remain ongoing, and that CPIB has agreed to a further 6-month extension to the period stated above for payment of the balance sum to the CPIB (i.e.; the period will expire on 22 June 2022, instead of 22 December 2021).

The Company will make further announcements as and when there are material developments on the above matter.

14 December 2021