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PROPOSED DIVESTMENT OF M1 LIMITED EXTENSION OF LONG-STOP DATE

Singapore, 26 March 2026 - Keppel Ltd. (the "**Company**") refers to its announcement of 11 August 2025 ("**Announcement**") on the proposed divestment of M1 Limited ("**M1**" and the divestment, the "**Proposed Transaction**"). Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement have the same meanings ascribed to them in the Announcement.

The Company further refers to the consultation paper issued by the Infocomm Media Development Authority of Singapore ("**IMDA**") on 1 October 2025 where it was stated that M1, Simba Telecom Pte. Ltd. (the "**Purchaser**") and other relevant parties had duly submitted a consolidation application to IMDA for approval of the Proposed Transaction, on 26 September 2025. IMDA's review of the Proposed Transaction remains underway and M1 and the Purchaser are in the process of making further submissions to IMDA.

As stated in the Announcement, the SPA in respect of the Proposed Transaction shall terminate and cease to have effect as between the parties if the Conditions are not fulfilled or waived on or before the date falling six (6) months from the date of submission of the consolidation application to the IMDA or such later date as may be agreed in writing (the "**Long-Stop Date**").

The Company wishes to inform its shareholders that, in view of the above, the parties to the SPA have mutually agreed to extend the Long-Stop Date to 21 May 2026 or such other date as the parties may agree in writing.

Shareholders are advised to exercise caution when dealing with the shares or other securities of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

The Company will continue to keep Shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Transaction.