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UPDATE ON DISCUSSIONS WITH BRAZILIAN AUTHORITIES

Keppel Corporation Limited (the "Company") refers to its announcement on 11 June 2020 in relation to the initiation of an administrative enforcement procedure ("AEP") by the Office of the Comptroller General of Brazil (the "CGU") against Keppel Offshore & Marine Ltd, Prismatic Services Ltd., Keppel Fels Ltd., Keppel FELS Brasil S.A., and BrasFELS S.A.

The Company wishes to announce that it has received confirmation from the CGU that the AEP has been suspended.

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

20 August 2020