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Announcement by KrisEnergy Ltd relating to the extension of maturity date of the revolving credit facility

Keppel Corporation Limited (the “**Company**”) refers to:

- (I) the announcement of the Company dated 14 August 2019 relating to the application by KrisEnergy Ltd (“**KrisEnergy**”) to the High Court of Singapore under section 211B of the Companies Act (Chapter 50 of Singapore) (“**14 August Announcement**”); and
- (II) the announcement dated 30 June 2020 by KrisEnergy Ltd in respect of the extension of the maturity date of the revolving credit facility (“**DBS RCF**”) between, among other, KrisEnergy (Asia) Ltd (“**KE Asia**”) and DBS Bank Ltd (“**DBS**”).

Unless otherwise defined, all capitalised terms shall have the same meaning as that set out in the 14 August Announcement.

As stated in the 14 August Announcement, the Company holds an indirect interest in the DBS RCF, through a bilateral contract between Company and DBS. In conjunction with the extension of the maturity date of the DBS RCF to 31 December 2020, the Company has today entered into an agreement with DBS to extend the term of the bilateral contract with DBS for the same period.

The Company has agreed to extend the term of the bilateral contract to facilitate a consensual restructuring and to support KrisEnergy’s management whilst they discuss and obtain feedback from stakeholders on its debt restructuring plan. As noted in previous announcements, the Company reserves the right to evaluate KrisEnergy’s debt restructuring plan, and to approve or reject KrisEnergy’s debt restructuring plan as the Company deems fit in its best interests.

As at the date of this announcement, approximately USD177.3 million in outstanding principal is owed by KE Asia under the DBS RCF. The DBS RCF (and consequently the Company’s economic exposure in respect of the same) benefits from a comprehensive first ranking security package over the assets of the KrisEnergy group. The Company’s financial advisor’s analysis of the KrisEnergy group’s assets and operations and a range of outcomes for the proposed restructuring of KrisEnergy indicates that the Company will not be required to make any payment to DBS under the bilateral contract described above.

30 June 2020