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## ACQUISITION OF 20% INTEREST IN MET HOLDING AG

Keppel Corporation Limited (the “**Company**”) wishes to announce that Keppel Infrastructure Holdings Pte Ltd, through Keppel Energy Switzerland Holding AG (to be incorporated in Switzerland as an indirect wholly-owned subsidiary of the Company), represented by its founding shareholder Keppel Energy Pte Ltd, has entered into a share purchase agreement (the “**SPA**”) to acquire 20% of the common shares (the “**Sale Shares**”) in the capital of MET Holding AG (“**MET Group**”) from MET Capital Partners AG (“**MCP**”), for an aggregate cash consideration of EUR 53.02 million (the “**Consideration**”).

MET Group is an integrated European energy company headquartered in Switzerland, with activities in natural gas, power and oil, focused on multi-commodity wholesale, trading and sales, as well as energy infrastructure and industrial assets.

The Consideration was arrived at on a willing-buyer and willing-seller basis after arm’s length negotiation, taking into account the future business prospects of MET Group. Based on the unaudited management accounts of MET Group for the period ended 30 September 2019, the book value and net tangible assets of the Sale Shares was approximately EUR 42 million. Completion of the acquisition under the SPA is subject to the fulfilment of certain conditions precedent, including clearances from the competition authorities in the European Union and Ukraine. Upon completion of the acquisition, MET Group will become an associated company of the Company.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of Keppel Corporation for the current financial year.

A copy of the SPA may be inspected at the registered office of the Company at 1 HarbourFront Avenue, #18-01 Keppel Bay Tower Singapore 098632 during normal business hours for a period of three (3) months from the date of this announcement.