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Termination of Contract for Doha North Sewage Treatment Works

Keppel Corporation Limited (“**KCL**” or the “**Company**”) wishes to announce that its wholly-owned subsidiary, Keppel Seghers Engineering Singapore Pte Ltd (“**KSES**”) has ceased to operate and maintain the Doha North Sewage Treatment Works (“**DNSTW**”) in Qatar with effect from 25 July 2020.

The DNSTW was a Design-Build-Operate project awarded by Ashghal, the Public Works Authority of Qatar (the “**Client**”). The project comprising of wastewater treatment, water reuse and sludge treatment facilities was handed over in phases to the Client over 2015 through 2017; and was in the 10-year operation and maintenance phase.

Following the implementation of a new framework contract by the Client to operate and maintain the sewer network and its associated assets in the State of Qatar, the Client terminated its contract with KSES in respect of the DNSTW (“**DNSTW Contract**”).

The termination of the DNSTW Contract is not expected to have a material financial impact on the net tangible asset and earning per share of the Company for the current financial year.

27 July 2020