

Statement by the Directors

We, LIM CHEE ONN and KEVIN WONG KINGCHEUNG, being two of the Directors of Keppel Land Limited, do hereby state that, in the opinion of the Directors:

- (a) the balance sheets, profit and loss accounts and Group statement of changes in financial position, together with the notes thereon, set out on pages 110 to 150 are drawn up so as to exhibit a true and fair view of the state of affairs of the Company and of the Group as at 31 December 1997 and of the results of the Company and the Group and the cash flows of the Group for the year then ended; and
- (b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the Board



LIM CHEE ONN
CHAIRMAN AND
MANAGING DIRECTOR



KEVIN WONG KINGCHEUNG
EXECUTIVE DIRECTOR

Singapore, 5 March 1998