

ANNOUNCEMENT

SELECTIVE CAPITAL REDUCTION

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Keppel Land Limited (the “**Company**”) refers to the selective capital reduction exercise (the “**Selective Capital Reduction**”) pursuant to Section 78G of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), which will involve a cash distribution (the “**Cash Distribution**”) by the Company to shareholders of the Company other than Keppel Corporation Limited (“**Participating Shareholders**”), of S\$47,911,431.84, or S\$4.24 in cash for each ordinary share in the issued share capital of the Company (“**Share**”) held by each Participating Shareholder as at 5.00 p.m. on 6 May 2016 (the “**Books Closure Date**”) that is cancelled as a result of the Selective Capital Reduction.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the circular to Shareholders dated 22 March 2016.

2. LODGEMENT OF THE COURT ORDER

Following the approval of the Selective Capital Reduction by (i) Shareholders at the EGM on 13 April 2016 and (ii) the Court on 5 May 2016, the Company has lodged the Court Order, together with the other documents as prescribed under the Companies Act, with the Registrar.

Accordingly, the Board is pleased to announce that the Selective Capital Reduction has taken effect as of today (the “**Effective Date**”).

3. PAYMENT OF THE CASH DISTRIBUTION

Participating Shareholders registered in the Register of Members as at the Books Closure Date will be entitled to receive S\$4.24 for each Share registered in their respective names as at the Books Closure Date, and will have the cheques for payment of their entitlements to the Cash Distribution despatched to them by ordinary post at their Registered Addresses within seven (7) Business Days of the Effective Date.

4. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no

material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

**BY ORDER OF THE BOARD OF
KEPPEL LAND LIMITED**

Marc Tan
Company Secretary

Singapore
18 May 2016