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## **ANNOUNCEMENT IN RESPONSE TO ARTICLE FROM UPSTREAM DAILY NEWS**

Keppel Corporation Limited (the "Company") refers to the article released on Upstream Daily News titled "*\$4.6bn deals near: Petrobras seals price cuts from two Asian yards for Buzios floater pair*".

The Company wishes to confirm that its wholly-owned subsidiary, Keppel Shipyard Limited, is in advanced discussions with Petrobras in respect of a contract to build a floating production storage and offloading vessel for the Buzios field offshore Brazil, but no definitive agreements have been entered into as at the date of this announcement.

The Company will make the relevant announcement in accordance with the SGX-ST Listing Manual at the appropriate time.

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