



Keppel Corporation Limited    Tel: (65) 62706666  
(Co Reg No. 196800351N)    Fax: (65) 64136452  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
[www.kepcorp.com](http://www.kepcorp.com)

## **DIVESTMENT OF ENTIRE INTEREST IN KLIQ PTE. LTD.**

Keppel Corporation Limited ("**Company**" or "**KCL**") wishes to announce that M1 Limited ("**M1**") is divesting its entire 51% shareholding interest ("**Sale Shares**") in KLIQ Pte. Ltd. ("**KLIQ**") to Merchantrade Asia Sdn. Bhd. and Qala Tech Pte. Ltd. for an aggregate cash consideration of S\$1,400,000 ("**Aggregate Consideration**") (the "**Divestment**"). Completion of the Divestment is conditional upon, among others, receipt of approval from regulatory authorities.

The Aggregate Consideration will be fully payable in cash upon completion of the Divestment, and was arrived at on a willing buyer willing seller basis taking into account, among others, KLIQ's financial position and business prospects, as well as the book value and net asset value attributable to the Sale Shares, both of which were approximately S\$880,000 as at 31 May 2020.

Following completion of the Divestment, which is expected to take place in the third quarter of 2020, KLIQ will cease to be a subsidiary of the Company.

None of the directors and controlling shareholders of the Company has any interest, direct or indirect, in the Divestment, other than through their shareholding interests, if any, in the Company.

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

22 July 2020