



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

JOINT VENTURE WITH SHANGHAI TOPCHAIN LINK CENTURY INDUSTRIAL DEVELOPMENT CO., LTD.

Keppel Corporation Limited (the “**Company**”) wishes to announce that Keppel Land China Limited has, through its indirect wholly-owned subsidiary, Keppel Yong Da Property Management (Shanghai) Co Ltd (吉宝咏达商业管理（上海）有限公司) (“**Keppel Yong Da**”), entered into an agreement with Shanghai Topchain Link Century Industrial Development Co., Ltd. (上海同创汇世纪实业发展有限公司) (“**Topchain**”) to form a joint venture company (“**JV Co**”) to jointly manage investment properties (mainly offices and business parks) with potential for asset enhancement initiatives in China.

Keppel Yong Da and Topchain will subscribe for 49% equity interests and 51% equity interests in the JV Co for RMB4.9 million (approximately S\$1.0¹ million) and RMB5.1 million (approximately S\$1.1¹ million) respectively. 50% of the subscription price will be paid within 30 working days from the establishment of the JV Co. The balance of the subscription price will be paid by the parties at a date to be subsequently agreed.

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

The above transaction 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.

4 August 2021

¹ Exchange rate: RMB 1 to S\$ 0.2076