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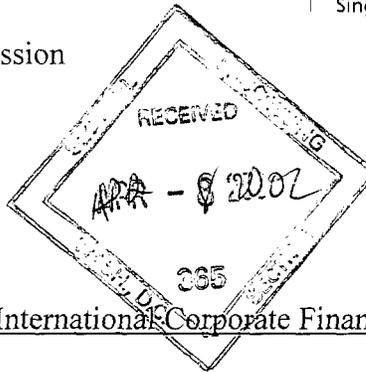
Keppel Corporation

3 April 2002

Keppel Corporation
Limited
23 Church Street
#15-01 Capital Square
Singapore 049481

Tel: (65) 2706666
Fax: (65) 8857391/8857403

Securities and Exchange Commission
Division of Corporate Finance
Room 3094 (3-6)
450 Fifth Street
Washington DC 20549
U.S.A.



BY COURIER

Attn: Special Counsel/Office of International Corporate Finance

SUPPL

Dear Sir

**RE : FILE NO: 82-2564
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

The following documents which we have filed with the Singapore Exchange Securities Trading Limited are enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letters confirming despatch of the said share certificates and Form 24 relating to the Company's issue of 65,000 shares to option holders issued pursuant to an exercise under the Keppel Share Option Scheme.

This information is being furnished under Paragraph (b)(1)(iii) of Rule 12g-3-2 with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liability of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purposes that this Company is subject to the Exchange Act.

Yours faithfully


CAROLINE CHANG
COMPANY SECRETARY

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FORM OF APPLICATION

SUBMITTED BY

KEPPEL CORPORATION LIMITED
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 65,000 ORDINARY SHARES OF \$0.50 EACH CREDITED
AS FULLY PAID.

BY



CAROLINE CHANG
COMPANY SECRETARY

DATED THIS 3RD DAY OF APRIL 2002

KEPPEL CORPORATION LIMITEDAPPLICATION FOR LISTING AND QUOTATION 65,000 OF SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAIDARISING FROM THE 65,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")1. State how the additional shares/stock units for which listing is applied for rank with existing shares: Pari Passu*(If the shares do not rank pari passu, to confirm that the new share/stock certificates have been endorsed accordingly, and to furnish a specimen copy of the endorsed shares/stock certificate to the Exchange.)*

2. In respect of each class of securities, to furnish the following details :-

Class of Security	Par Value	Authorised Capital	Issued and Paid-up Share Capital		Options Granted & Outstanding Shares/Stock Units	\$
			Share/Stock Units	\$		
Ordinary	\$0.50	\$1,500,000,000 (Ordinary)	Before Exercise	767,180,091	383,590,045.50	16,853,000
			Add Exercise	65,000	32,500.00	(65,000)
			After Exercise	767,245,091	383,622,545.50	16,788,000

3. Outstanding Warrants/TSRs :

Outstanding Convertible Bonds:

Nominal Value of Outstanding Convertible Loan Stock/Bonds :

4. We confirm that the attached list of options were granted and exercised in compliance with the terms of the (Employees' Share Option Scheme) approved by shareholders at the Extraordinary General Meeting held on 7TH MAY 1987.Name : CAROLINE CHANGAuthorised Signature : Designation : COMPANY SECRETARYDate : 3 April 2002Enclosures :

- A copy of the Return of Allotment (Form 24) filed with the Registrar of Companies.
- Confirmation of despatch of Share/Stock Certificates.
- Details of options granted and exercised in Employees' Share Option Scheme ("ESOS").
- Cheque for \$2,000 being payment for the additional listing fee for the next 4 million Shares/Stock Units (unless the additional listing fee payable is covered in the pre payment).

ESOS SCHEDULE

DETAILS OF OPTIONS GRANTED AND EXERCISED IN EMPLOYEES/EXECUTIVES SHARE OPTION SCHEME ("ESOS")

Aggregate Number of Shares Alloted	Subscription Price (1)	Value of Shares exercised (2)	Remarks
22,000	\$3.78	\$83,160.00	Exercised by Wang Look Fung
25,000	\$3.78	\$94,500.00	Exercised by Lim Say Hoe Johnny
18,000	\$3.78	\$68,040.00	Exercised by Seow Siok Chin Magdeline
	Total value of shares exercised =	\$245,700.00	
Notes: (1) Adjustments to subscription price to be disclosed as footnotes (2) Value of shares exercised = the number of shares alloted multiply by their exercise price			

RETURN OF ALLOTMENT OF SHARES

24

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**

Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on **25 May 2001**

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	65,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid due and payable	\$3.78	-	-
	-	-	-
Amount of premium paid or payable on each Share	\$3.28	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
Tel No: **8857 471**
A/c No: **Fax No: 8857 391**

For Official Use

Date of Registration:
Receipt No:
Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 65,000 ordinary shares for a cash consideration. (f) 2.4.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: **KEPPEL CORPORATION LIMITED**

Company No: **196800351N**

FORM
24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,622,545.50	-	-
Paid-up Share Capital	\$383,622,545.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 3 April 2002

Signature: 

Name of ~~Director~~ / Secretary : **Caroline Chang**

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

B.A.C.S. PRIVATE LIMITED

63 CANTONMENT ROAD
SINGAPORE 089758
TELEFAX: (65) 3236990
TELEPHONE: (65) 3236200

3 April 2002

The Listings Manager
Singapore Exchange Securities Trading Limited
2 Shenton Way
SGX Centre 1 #19-00
Singapore 068804

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")
EMPLOYEE SHARE OPTION SCHEME
ALLOTMENT OF 65,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 65,000 shares issued pursuant to Keppel's Share Option Scheme.

The changes in the issued share capital are as shown on the attached.

Yours faithfully



HELEN TAN
MANAGER
B.A.C.S. PRIVATE LIMITED

CC: Temasek Holdings
(Attn: Ms. Gram Lay Hoon)
GFD
GC
GM (GTR)
(faxed)

c.c. Ms Caroline Chang
General Manager (Group Legal)
Keppel Corporation Limited
23 Church Street #15-01 Capital Square
Singapore 049481

KEPPEL CORPORATION LIMITED

CHANGES IN THE ISSUED SHARE CAPITAL

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATES
BALANCE B/F	767,180,091	
SHARE OPTION SCHEME	65,000	02.04.2002
TOTAL	767,245,091	

**VERIFIED BY:
B.A.C.S. PRIVATE LIMITED**



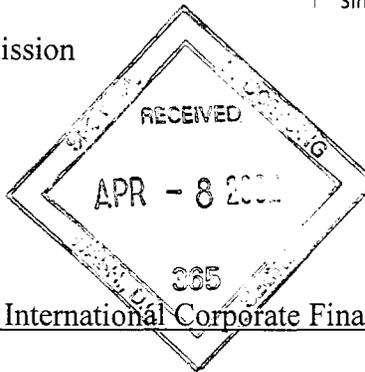
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REGISTRARS

2 April 2002

Keppel Corporation
Limited
23 Church Street
#15-01 Capital Square
Singapore 049481

Tel: (65) 2706666
Fax: (65) 8857391/8857403

Securities and Exchange Commission
Division of Corporate Finance
Room 3094 (3-6)
450 Fifth Street
Washington DC 20549
U.S.A.



BY COURIER

Attn: Special Counsel/Office of International Corporate Finance

Dear Sir

**RE : FILE NO: 82-2564
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

The following documents which we have filed with the Singapore Exchange Securities Trading Limited are enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letters confirming despatch of the said share certificates and Form 24 relating to the Company's issue of 12,000 shares to option holders issued pursuant to an exercise under the Keppel Share Option Scheme.

This information is being furnished under Paragraph (b)(1)(iii) of Rule 12g-3-2 with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liability of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purposes that this Company is subject to the Exchange Act.

Yours faithfully


CAROLINE CHANG
COMPANY SECRETARY

FORM OF APPLICATION

SUBMITTED BY

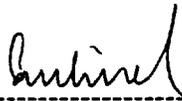
KEPPEL CORPORATION LIMITED
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 12,000 ORDINARY SHARES OF \$0.50 EACH CREDITED
AS FULLY PAID.

BY



CAROLINE CHANG
COMPANY SECRETARY

DATED THIS 2ND DAY OF APRIL 2002

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION 12,000 OF SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 12,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

1. State how the additional shares/stock units for which listing is applied for rank with existing shares : Pari Passu

(If the shares do not rank pari passu, to confirm that the new share/stock certificates have been endorsed accordingly, and to furnish a specimen copy of the endorsed share certificate to the Exchange.)

2. In respect of each class of securities, to furnish the following details :-

Class of Security	Par Value	Authorised Capital	Issued and Paid-up Share Capital		Options Granted & Outstanding Shares/Stock Units
			Share/Stock Units	\$	
Ordinary	\$0.50	\$1,500,000,000 (Ordinary)	Before Exercise	767,168,091	Before Exercise : 16,865,000
			Add Exercise	12,000	Less Exercise : (12,000)
			After Exercise	767,180,091	Outstanding : 16,853,000

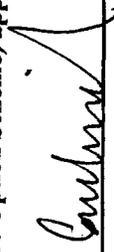
3. Outstanding Warrants/TSRs :

Nominal Value of Outstanding Convertible Loan Stock/Bonds :

Outstanding Convertible Bonds:

4. We confirm that the attached list of options were granted and exercised in compliance with the terms of the (Employees' Share Option Scheme) approved by shareholders at the Extraordinary General Meeting held on 7TH MAY 1987.

Name : CAROLINE CHANG

Authorised Signature : 

Designation : COMPANY SECRETARY

Date : 2 April 2002

Enclosures :

- a. A copy of the Return of Allotment (Form 24) filed with the Registrar of Companies.
- b. Confirmation of despatch of Share/Stock Certificates.
- c. Details of options granted and exercised in Employees' Share Option Scheme ("ESOS").
- d. Cheque for \$2,000 being payment for the additional listing fee for the next 4 million Shares/Stock Units (unless the additional listing fee payable is covered in the prospectus).

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

ESOS SCHEDULE

DETAILS OF OPTIONS GRANTED AND EXERCISED IN EMPLOYEES/EXECUTIVES SHARE OPTION SCHEME ("ESOS")

Aggregate Number of Shares Allotted	Subscription Price (1)	Value of Shares exercised (2)	Remarks
4,000	\$2.80	\$11,200.00	Exercised by Tan Chen Choo Mavis
8,000	\$0.91	\$7,280.00	Exercised by Leo Song Tong
	Total value of shares exercised =	\$18,480.00	
Notes:			
(1) Adjustments to subscription price to be disclosed as footnotes			
(2) Value of shares exercised = the number of shares allotted multiply by their exercise price			

RETURN OF ALLOTMENT OF SHARES

24

Folio No

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	4,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$2.80	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$2.30	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: Keppel Corporation Limited
 Address: 23 Church Street
 #15-01 Capital Square
 Singapore 049481
 Tel No: 8857 471
 Fax No: 8857 391
 A/c No:

For Official Use

Date of Registration:
 Receipt No:
 Checked By:

(Please use continuation sheets if space provided is insufficient)

FORM

24

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

3 List of the allottees and an account of the shares allotted to them are as follows:

<p>(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation</p>	<p>(e) †No and class of shares allotted and consideration therefor (f) Date of allotment</p>
<p>(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore</p>	<p>(e) 4,000 ordinary shares for a cash consideration. (f) 1.4.2002</p>

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

FORM
24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,586,045.50	-	-
Paid-up Share Capital	\$383,586,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 2 April 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.
† This Certificate is not to be completed if paragraph 3 of this Form is completed.

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	8,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$0.91	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$0.41	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			
The consideration for which the shares have been so allotted is as follows:			

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
Tel No: **8857 471**
A/c No: **Fax No: 8857 391**

For Official Use

Date of Registration:
Receipt No:
Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 8,000 ordinary shares for a cash consideration. (f) 1.4.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,590,045.50	-	-
Paid-up Share Capital	\$383,590,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
-
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 2 April 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

B.A.C.S. PRIVATE LIMITED

63 CANTONMENT ROAD
SINGAPORE 089758
TELEFAX: (65) 3236990
TELEPHONE: (65) 3236200

2 April 2002

The Listings Manager
Singapore Exchange Securities Trading Limited
2 Shenton Way
SGX Centre 1 #19-00
Singapore 068804

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")
EMPLOYEE SHARE OPTION SCHEME
ALLOTMENT OF 12,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 12,000 shares issued pursuant to Keppel's Share Option Scheme.

The changes in the issued share capital are as shown on the attached.

Yours faithfully



HELENTAN
MANAGER
B.A.C.S. PRIVATE LIMITED

c.c. Ms Caroline Chang
General Manager (Group Legal)
Keppel Corporation Limited
23 Church Street #15-01 Capital Square
Singapore 049481

cc: Temasek Holdings
(ATTN: Ms Gram Lay Hoon)
CFD
EC
GM (GTR)
(faxed)

KEPPEL CORPORATION LIMITED

CHANGES IN THE ISSUED SHARE CAPITAL

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATES
BALANCE B/F	767,168,091	
SHARE OPTION SCHEME	12,000	01.04.2002
TOTAL	767,180,091	

VERIFIED BY:
B.A.C.S. PRIVATE LIMITED



.....
REGISTRARS

1 April 2002

Keppel Corporation Tel: (65) 2706666
Limited Fax: (65) 8857391/8857403
23 Church Street
#15-01 Capital Square
Singapore 049481

Securities and Exchange Commission
Division of Corporate Finance
Room 3094 (3-6)
450 Fifth Street
Washington DC 20549
U.S.A.



BY COURIER

Attn: Special Counsel/Office of International Corporate Finance

Dear Sir

**RE : FILE NO: 82-2564
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

The following documents which we have filed with the Singapore Exchange Securities Trading Limited are enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letters confirming despatch of the said share certificates and Form 24 relating to the Company's issue of 33,000 shares to option holders issued pursuant to an exercise under the Keppel Share Option Scheme.

This information is being furnished under Paragraph (b)(1)(iii) of Rule 12g-3-2 with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liability of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purposes that this Company is subject to the Exchange Act.

Yours faithfully


CAROLINE CHANG
COMPANY SECRETARY

FORM OF APPLICATION

SUBMITTED BY

KEPPEL CORPORATION LIMITED
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 33,000 ORDINARY SHARES OF \$0.50 EACH CREDITED
AS FULLY PAID.

BY



CAROLINE CHANG
COMPANY SECRETARY

DATED THIS 1ST DAY OF APRIL 2002

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION 15,000 OF SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 15,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

1. State how the additional shares/stock units for which listing is applied for rank with existing shares : Pari Passu

(If the shares do not rank pari passu, to confirm that the new share/stock certificates have been endorsed accordingly, and to furnish a specimen copy of the endorsed share certificate to the Exchange.)

2. In respect of each class of securities, to furnish the following details :-

Class of Security	Par Value	Authorised Capital	Issued and Paid-up Share Capital			Options Granted & Outstanding Shares/Stock Units
			Before Exercise	Share/Stock Units	\$	
Ordinary	\$0.50	\$1,500,000,000 (Ordinary)	Before Exercise	767,135,091	383,567,545.50	Before Exercise : 16,898,000
			Add Exercise	33,000	16,500.00	Less Exercise : (33,000)
			After Exercise	767,168,091	383,584,045.50	Outstanding : 16,865,000

3. Outstanding Warrants/TSRs : Outstanding Convertible Bonds:

Nominal Value of Outstanding Convertible Loan Stock/Bonds :

4. We confirm that the attached list of options were granted and exercised in compliance with the terms of the (Employees' Share Option Scheme) approved by shareholders at the Extraordinary General Meeting held on 7TH MAY 1987.

Name : CAROLINE CHANG Authorised Signature : 

Designation : COMPANY SECRETARY Date : 1 April 2002

Enclosures :

- A copy of the Return of Allotment (Form 24) filed with the Registrar of Companies.
- Confirmation of despatch of Share/Stock Certificates.
- Details of options granted and exercised in Employees' Share Option Scheme ("ESOS").
- Cheque for \$2,000 being payment for the additional listing fee for the next 4 million Shares/Stock Units (unless the additional listing fee payable is covered in the payment).

ESOS SCHEDULE

DETAILS OF OPTIONS GRANTED AND EXERCISED IN EMPLOYEES/EXECUTIVES
SHARE OPTION SCHEME ("ESOS")

Aggregate Number of Shares Allotted	Subscription Price (1)	Value of Shares exercised (2)	Remarks
15,000	\$2.80	\$42,000.00	Exercised by Tan Lip Hee Chris
5,000	\$2.80	\$14,000.00	Exercised by Wong Pek Yoke Magdeline
13,000	\$3.78	\$49,140.00	Exercised by Yap Giok Twee Charles
	Total value of shares exercised =	\$105,140.00	
<p>Notes:</p> <p>(1) Adjustments to subscription price to be disclosed as footnotes</p> <p>(2) Value of shares exercised = the number of shares allotted multiply by their exercise price</p>			

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	20,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid due and payable	\$2.80	-	-
	-	-	-
Amount of premium paid or payable on each Share	\$2.30	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
 Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
 Tel No: **8857 471**
 Fax No: **8857 391**
 A/c No:

For Official Use

Date of Registration:
 Receipt No:
 Checked By:

(Please use continuation sheets if space provided is insufficient)

FORM

24

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 20,000 ordinary shares for a cash consideration. (f) 28.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,577,545.50	-	-
Paid-up Share Capital	\$383,577,545.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 1 April 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.
† This Certificate is not to be completed if paragraph 3 of this Form is completed.

Section 63 (1)

RETURN OF ALLOTMENT OF SHARES

24

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**

Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	13,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$3.78	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$3.28	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
 Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
 Tel No: **8857 471**
 A/c No: **Fax No: 8857 391**

For Official Use

Date of Registration:
 Receipt No:
 Checked By:

(Please use continuation sheets if space provided is insufficient)

FORM

24

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 13,000 ordinary shares for a cash consideration. (f) 28.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,584,045.50	-	-
Paid-up Share Capital	\$383,584,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 1 April 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.
† This Certificate is not to be completed if paragraph 3 of this Form is completed.

B.A.C.S. PRIVATE LIMITED

63 CANTONMENT ROAD
SINGAPORE 089758
TELEFAX: (65) 3236990
TELEPHONE: (65) 3236200

1 April 2002

The Listings Manager
Singapore Exchange Securities Trading Limited
2 Shenton Way
SGX Centre 1 #19-00
Singapore 068804

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")
EMPLOYEE SHARE OPTION SCHEME
ALLOTMENT OF 33,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 33,000 shares issued pursuant to Keppel's Share Option Scheme.

The changes in the issued share capital are as shown on the attached.

Yours faithfully



HELEN TAN
MANAGER
B.A.C.S. PRIVATE LIMITED

cc: Temasek Holdings
(Attn: Ms Gram Lay Hoan)
GFD
GC
GM (GTR)

c.c. Ms Caroline Chang
General Manager (Group Legal)
Keppel Corporation Limited
23 Church Street #15-01 Capital Square
Singapore 049481

KEPPEL CORPORATION LIMITED

CHANGES IN THE ISSUED SHARE CAPITAL

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATES
BALANCE B/F	767,135,091	28.03.2002
SHARE OPTION SCHEME	33,000	
TOTAL	767,168,091	

**VERIFIED BY:
B.A.C.S. PRIVATE LIMITED**



.....
REGISTRARS

26 March 2002

Keppel Corporation
Limited
23 Church Street
#15-01 Capital Square
Singapore 049481

Tel: (65) 2706666
Fax: (65) 8857391/8857403

Securities and Exchange Commission
Division of Corporate Finance
Room 3094 (3-6)
450 Fifth Street
Washington DC 20549
U.S.A.



BY COURIER

Attn: Special Counsel/Office of International Corporate Finance

Dear Sir

**RE : FILE NO: 82-2564
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

The following documents which we have filed with the Singapore Exchange Securities Trading Limited are enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letters confirming despatch of the said share certificates and Form 24 relating to the Company's issue of 15,000 shares to option holders issued pursuant to an exercise under the Keppel Share Option Scheme.

This information is being furnished under Paragraph (b)(1)(iii) of Rule 12g-3-2 with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liability of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purposes that this Company is subject to the Exchange Act.

Yours faithfully

CAROLINE CHANG
COMPANY SECRETARY

FORM OF APPLICATION

SUBMITTED BY

KEPPEL CORPORATION LIMITED
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 15,000 ORDINARY SHARES OF \$0.50 EACH CREDITED
AS FULLY PAID.

BY



CAROLINE CHANG
COMPANY SECRETARY

DATED THIS 26TH DAY OF MARCH 2002

KEPPEL CORPORATION LIMITEDAPPLICATION FOR LISTING AND QUOTATION 15,000 OF SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAIDARISING FROM THE 15,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

1. State how the additional shares/stock units for which listing is applied for rank with existing shares : Pari Passu

(If the shares do not rank *pari passu*, to confirm that the new share/stock certificates have been endorsed accordingly, and to furnish a specimen copy of the endorsed share certificate to the Exchange.)

2. In respect of each class of securities, to furnish the following details :-

Class of Security	Par Value	Authorised Capital	Issued and Paid-up Share Capital		Options Granted & Outstanding Shares/Stock Units	\$
			Share/Stock Units	\$		
Ordinary	\$0.50	\$1,500,000,000 (Ordinary)	Before Exercise	767,120,091	383,560,045.50	16,913,000
			Add Exercise	15,000	7,500.00	(15,000)
			After Exercise	767,135,091	383,567,545.50	16,898,000

3. Outstanding Warrants/TSRs : _____

Outstanding Convertible Bonds:

Nominal Value of Outstanding Convertible Loan Stock/Bonds : _____

4. We confirm that the attached list of options were granted and exercised in compliance with the terms of the (Employees' Share Option Scheme) approved by shareholders at the Extraordinary General Meeting held on 7TH MAY 1987.

Name : _____ CAROLINE CHANG _____

Authorised Signature : _____

Designation : _____ COMPANY SECRETARY _____

Date

: _____ 26 March 2002 _____

Enclosures :

- A copy of the Return of Allotment (Form 24) filed with the Registrar of Companies.
- Confirmation of despatch of Share/Stock Certificates.
- Details of options granted and exercised in Employees' Share Option Scheme ("ESOS").
- Cheque for \$2,000 being payment for the additional listing fee for the next 4 million Shares/Stock Units (unless the additional listing fee payable is covered in the prospectus payment).



ESOS SCHEDULE

DETAILS OF OPTIONS GRANTED AND EXERCISED IN EMPLOYEES/EXECUTIVES
SHARE OPTION SCHEME ("ESOS")

Aggregate Number of Shares Alloted	Subscription Price (1)	Value of Shares exercised (2)	Remarks
10,000	\$2.80	\$28,000.00	Exercised by Lionel Wee Hui Tek
5,000	\$0.91	\$ 4,550.00	Exercised by Sng Fook Yuan
	Total value of shares exercised =	\$32,550.00	
Notes: (1) Adjustments to subscription price to be disclosed as footnotes (2) Value of shares exercised = the number of shares alloted multiply by their exercise price			

RETURN OF ALLOTMENT OF SHARES

Name of Company: **KEPPEL CORPORATION LIMITED**

Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on **25 May 2001**

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	10,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid due and payable	\$2.80	-	-
	-	-	-
Amount of premium paid or payable on each Share	\$2.30	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
Tel No: **8857 471**
A/c No: Fax No: **8857 391**

For Official Use

Date of Registration:
Receipt No:
Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800354N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 10,000 ordinary shares for a cash consideration. (f) 25.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,565,045.50	-	-
Paid-up Share Capital	\$383,565,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 26 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	5,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$0.91	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$0.41	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
 Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
 Tel No: **8857 471**
 Fax No: **8857 391**

A/c No:

For Official Use

Date of Registration:

Receipt No:

Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 5,000 ordinary shares for a cash consideration. (f) 25.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM
24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,567,545.50	-	-
Paid-up Share Capital	\$383,567,545.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 26 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

B.A.C.S. PRIVATE LIMITED

63 CANTONMENT ROAD
SINGAPORE 089758
TELEFAX: (65) 3236990
TELEPHONE: (65) 3236200

26 March 2002

The Listings Manager
Singapore Exchange Securities Trading Limited
2 Shenton Way
SGX Centre 1 #19-00
Singapore 068804

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")
EMPLOYEE SHARE OPTION SCHEME
ALLOTMENT OF 15,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 15,000 shares issued pursuant to Keppel's Share Option Scheme.

The changes in the issued share capital are as shown on the attached.

Yours faithfully



HELEN TAN
MANAGER
B.A.C.S. PRIVATE LIMITED

cc: Temasek Holdings
(Attn: Ms Giam Lay Hoon)
GF
GC
GM (GTR)

c.c. Ms Caroline Chang
General Manager (Group Legal)
Keppel Corporation Limited
23 Church Street #15-01 Capital Square
Singapore 049481



KEPPEL CORPORATION LIMITED

CHANGES IN THE ISSUED SHARE CAPITAL

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATES
BALANCE B/F	767,120,091	
SHARE OPTION SCHEME	15,000	25.03.2002
TOTAL	767,135,091	

**VERIFIED BY:
B.A.C.S. PRIVATE LIMITED**



.....
REGISTRARS

25 March 2002

Keppel Corporation
Limited
23 Church Street
#15-01 Capital Square
Singapore 049481

Tel: (65) 2706666
Fax: (65) 8857391/8857403

Securities and Exchange Commission
Division of Corporate Finance
Room 3094 (3-6)
450 Fifth Street
Washington DC 20549
U.S.A.



BY COURIER

Attn: Special Counsel/Office of International Corporate Finance

Dear Sir

**RE : FILE NO: 82-2564
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

The following documents which we have filed with the Singapore Exchange Securities Trading Limited are enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letters confirming despatch of the said share certificates and Form 24 relating to the Company's issue of 131,000 shares to option holders issued pursuant to an exercise under the Keppel Share Option Scheme.

This information is being furnished under Paragraph (b)(1)(iii) of Rule 12g-3-2 with the understanding that such information and documents will not be deemed "filed" with the SEC or otherwise subject to the liability of Section 18 of the Exchange Act, and that neither this letter nor the furnishing of such documents and information shall constitute an admission for any purposes that this Company is subject to the Exchange Act.

Yours faithfully


CAROLINE CHANG
COMPANY SECRETARY

FORM OF APPLICATION

SUBMITTED BY

KEPPEL CORPORATION LIMITED
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 131,000 ORDINARY SHARES OF \$0.50 EACH
CREDITED AS FULLY PAID.

BY



CAROLINE CHANG
COMPANY SECRETARY

DATED THIS 25TH DAY OF MARCH 2002

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION 131,000 OF SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID
 ARISING FROM THE 131,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

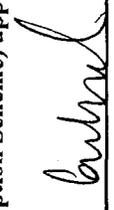
1. State how the additional shares/stock units for which listing is applied for rank with existing shares : Pari Passu
 (If the shares do not rank *pari passu*, to confirm that the new share/stock certificates have been endorsed accordingly, and to furnish a specimen copy of the endorsed share certificate to the Exchange.)
2. In respect of each class of securities, to furnish the following details :-

Class of Security	Par Value	Authorised Capital	Issued and Paid-up Share Capital			Options Granted & Outstanding Shares/Stock Units	\$
			Before Exercise	Share/Stock Units	\$		
Ordinary	\$0.50	\$1,500,000,000 (Ordinary)	Before Exercise	766,989,091	383,494,545.50	Before Exercise :	17,044,000
			Add Exercise	131,000	65,500.00	Less Exercise :	(131,000)
			After Exercise	767,120,091	383,560,045.50	Outstanding :	16,913,000

3. Outstanding Warrants/TSRs : Outstanding Convertible Bonds:

Nominal Value of Outstanding Convertible Loan Stock/Bonds :

4. We confirm that the attached list of options were granted and exercised in compliance with the terms of the (Employees' Share Option Scheme) approved by share at the Extraordinary General Meeting held on 7TH MAY 1987.

Name : CAROLINE CHANG Authorised Signature : 

Designation : COMPANY SECRETARY Date : 25 March 2002

Enclosures :

- a. A copy of the Return of Allotment (Form 24) filed with the Registrar of Companies.
- b. Confirmation of despatch of Share/Stock Certificates.
- c. Details of options granted and exercised in Employees' Share Option Scheme ("ESOS").
- d. Cheque for \$2,000 being payment for the additional listing fee for the next 4 million Shares/Stock Units (unless the additional listing fee payable is covered in the payment).

ESOS SCHEDULE

DETAILS OF OPTIONS GRANTED AND EXERCISED IN EMPLOYEES/EXECUTIVES SHARE OPTION SCHEME ("ESOS")

Aggregate Number of Shares Allotted	Subscription Price (1)	Value of Shares exercised (2)	Remarks
12,000	\$0.91	\$10,920.00	Exercised by Chia Soo Hock
83,000	\$0.91	\$75,530.00	Exercised by Loh Wing Siew
2,000	\$3.78	\$7,560.00	Exercised by Ng Chong Him
5,000	\$3.78	\$18,900.00)
3,000	\$3.50	\$10,500.00)- Exercised by Siow Kwoh Foo Ray
10,000	\$2.80	\$28,000.00)
6,000	\$2.80	\$16,800.00	Exercised by Cynthia Chai
10,000	\$2.80	\$28,000.00	Exercised by Allan Cheong Hup Guan thru OCBC Securities Pte Ltd (sub-account name of KSN-Kep Grp Corp Cr Union Ltd)
	Total value of shares exercised =	\$196,210.00	
Notes:			
(1)	Adjustments to subscription price to be disclosed as footnotes		
(2)	Value of shares exercised = the number of shares allotted multiply by their exercise price		

RETURN OF ALLOTMENT OF SHARES

24

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**

Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on **25 May 2001**

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	95,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$0.91	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$0.41	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
Tel No: **8857 471**
A/c No: Fax No: **8857 391**

For Official Use

Date of Registration:
Receipt No:
Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 95,000 ordinary shares for a cash consideration. (f) 22.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

FORM
24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

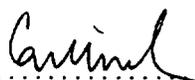
	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,542,045.50	-	-
Paid-up Share Capital	\$383,542,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 25 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	7,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$3.78	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$3.28	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
 Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
 Tel No: **8857 471**
 A/c No: **Fax No: 8857 391**

For Official Use

Date of Registration:
 Receipt No:
 Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 7,000 ordinary shares for a cash consideration. (f) 22.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,545,545.50	-	-
Paid-up Share Capital	\$383,545,545.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 25 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.

† This Certificate is not to be completed if paragraph 3 of this Form is completed.

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	3,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$3.50	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$3.00	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			
The consideration for which the shares have been so allotted is as follows:			

Lodged in the office of the Registrar of Companies & Businesses by

Name: **Keppel Corporation Limited**
Address: **23 Church Street**
#15-01 Capital Square
Singapore 049481
Tel No: **8857 471**
A/c No: Fax No: **8857 391**

For Official Use

Date of Registration:
Receipt No:
Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 3,000 ordinary shares for a cash consideration. (f) 22.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED
Company No: 196800351N

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,547,045.50	-	-
Paid-up Share Capital	\$383,547,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 25 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

* Delete where inapplicable.
† This Certificate is not to be completed if paragraph 3 of this Form is completed.

RETURN OF ALLOTMENT OF SHARES**24**

Folio No

Name of Company: **KEPPEL CORPORATION LIMITED**Company No: **196800351N**

The issue of the shares referred to in this return was made pursuant to a resolution passed by the members of the company on 25 May 2001

The shares referred to in this return were allotted, or are deemed to have been allotted under section 63 (6) of the Companies Act, to the allottees on the dates indicated.

1 Payable in cash

Class of shares	Ordinary	Preference	Others
Number of shares	26,000	-	-
Nominal amount of each share	\$0.50	-	-
Amount paid or due and payable on each share paid	\$2.80	-	-
due and payable	-	-	-
Amount of premium paid or payable on each Share	\$2.30	-	-

2 For a consideration other than cash (*See Form 25/contract in writing)

Class of shares	Ordinary	Preference	Others
Number of shares			
Nominal amount of each share			
Amount to be treated as paid on each share			

The consideration for which the shares have been so allotted is as follows:

Lodged in the office of the Registrar of Companies & Businesses by

Name: Keppel Corporation Limited
 Address: 23 Church Street
 #15-01 Capital Square
 Singapore 049481
 Tel No: 8857 471
 Fax No: 8857 391
 A/c No:

For Official Use

Date of Registration:

Receipt No:

Checked By:

(Please use continuation sheets if space provided is insufficient)

Name of Company: KEPEL CORPORATION LIMITED

Company No: 196800351N

FORM

24

3 List of the allottees and an account of the shares allotted to them are as follows:

(a) Name (b) Address (c) NRIC/Passport No/Registration No (d) Nationality/Country of Incorporation	(e) †No and class of shares allotted and consideration therefor (f) Date of allotment
(a) The Central Depository (Pte) Ltd (b) 20 Cecil Street 6 th Floor The Exchange Singapore 049705 (c) 198003912M (d) Singapore	(e) 26,000 ordinary shares for a cash consideration. (f) 22.3.2002

* Delete where inapplicable.

† Please specify if class of shares is other than Ordinary (i.e. Preference/Others) and if consideration is otherwise than in cash. Details of consideration need not be provided.

Name of Company: KEPPEL CORPORATION LIMITED

Company No: 196800351N

4 Upon the abovementioned allotment of shares, the position of the Share Capital is as follows:

	Ordinary	Preference	Others
Authorised Share Capital	\$1,500,000,000	-	-
Issued Share Capital	\$383,560,045.50	-	-
Paid-up Share Capital	\$383,560,045.50	-	-

CERTIFICATE†

I hereby certify, in relation to the abovenamed company, that—

- (a) the company has more than 500 members;
- (b) the company keeps its principal shares register at (address)
- (c) the company provides reasonable accommodation and facilities for persons to inspect and take copies of its list of members and its particulars of shares transferred;
- (d) the shares referred to in this return were allotted for cash;
- (e) the shares referred to in this return were allotted for a consideration other than cash and the number of persons to whom the shares have been allotted exceeds 500.

Dated: 25 March 2002

Signature: 

Name of *Director / Secretary : Caroline Chang

B.A.C.S. PRIVATE LIMITED

63 CANTONMENT ROAD
SINGAPORE 089758
TELEFAX: (65) 3236990
TELEPHONE: (65) 3236200

25 March 2002

The Listings Manager
Singapore Exchange Securities Trading Limited
2 Shenton Way
SGX Centre 1 #19-00
Singapore 068804

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")
EMPLOYEE SHARE OPTION SCHEME
ALLOTMENT OF 131,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 131,000 shares issued pursuant to Keppel's Share Option Scheme.

The changes in the issued share capital are as shown on the attached.

Yours faithfully



HELEN TAN
MANAGER
B.A.C.S. PRIVATE LIMITED

cc: Temarek Holdings
(Attn: Ms Gram Lay Hoon)
GFD
AC
EM (GTR)

c.c. Ms Caroline Chang
General Manager (Group Legal)
Keppel Corporation Limited
23 Church Street #15-01 Capital Square
Singapore 049481

KEPPEL CORPORATION LIMITED

CHANGES IN THE ISSUED SHARE CAPITAL

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATES
BALANCE B/F	766,989,091	22.03.2002
SHARE OPTION SCHEME	131,000	
TOTAL	767,120,091	

VERIFIED BY:
B.A.C.S. PRIVATE LIMITED



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REGISTRARS