

# Keppel Corporation

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

4 June 2004

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



PROCESSED  
BY COURIER JUN 22 2004

THOMSON  
FINANCIAL

Attn: Special Counsel/Office of International Corporate Finance

SUPPL

Dear Sir

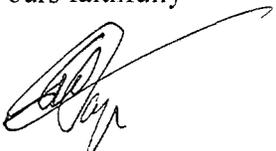
**RE : FILE NO: 82-2564  
RULE 12G3 - 2(B) OF THE SECURITIES EXCHANGE ACT OF 1934**

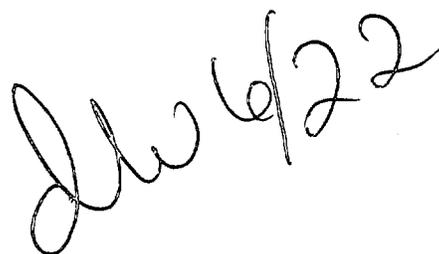
The following document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares 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

  
f 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



f -----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 04 DAY OF JUNE 2004

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 Exercised By:
15,000	\$2.13	\$ 31,950.00	Poon Mae-Fon Wendy
	Total value of shares exercised =	\$ 31,950.00	
<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>			

KEPPEL CORPORATION LIMITED

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

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

- 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/stock certificate to the Exchange.)*
- 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	Before Exercise	776,342,591	Before Exercise : 14,098,166
			Add Exercise	15,000	Less Exercise : (15,000)
			After Exercise	776,357,591	Outstanding : 14,083,166

- Outstanding Warrants/TSR :  
 Outstanding Convertible Bonds:  
 Nominal Value of Outstanding Convertible Loan Stock/Bonds :
- 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 : f. Caroline Chang Date : 4 June 2004  
 Authorised Signature :   
 Designation : Secretary

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 previous payments.)



**LOCAL COMPANY TRANSACTIONS**

**HOME**    **LOGOUT**

**Return of Allotment of Shares**

**Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration    Share payable in cash    For a consideration other than cash    Share Capital / Allottees Particulars    List of Shareholders after the Allotment    Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="15000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="1.63"/>	<input type="text"/>	<input type="text"/>

**Save**    **Delete Issued Share**    **Reset**    **Back**



**LOCAL COMPANY TRANSACTIONS**

**HOME**    **LOGOUT**

**Return of Allotment of Shares**

**Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration    Share payable in cash    For a consideration other than cash    Share Capital / Allottees Particulars    List of Shareholders after the allotment    Summary of Capital

**Particulars of Allottee**

**Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual
- Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

**Retrieve Details**

Identification Type : \*

NRIC

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local
- Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :  **Retrieve Address**

Block/House No. :

Street Name :

Unit : #  -

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch  **Search**

Registration No. : \*

198003912M **Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE 1**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)


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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
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### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>				
Nominal Value per Share :	<b>0.50</b>				
Amount of Authorised Share Capital :	<b>1500000000.00</b>				
Class of Shares :	Ordinary	Preference	Others		
Amount of Issued Share Capital :	<b>388178795.50</b>	<b>0.00</b>	<b>0.00</b>		
Amount of Paid-up Share Capital :	<b>388178795.50</b>	<b>0.00</b>	<b>0.00</b>		

# **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

3 June 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

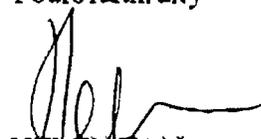
Dear Sirs

**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: Tanasek Holdings  
(Attn: Mr Jeffrey Chua)

GFD

GC

GM (ETR)

(faxed)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED**

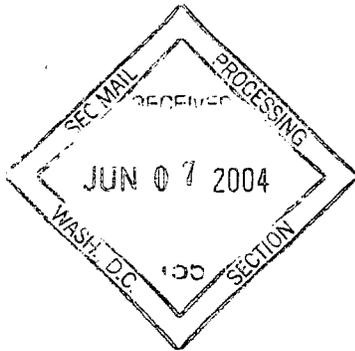
**CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	776,342,591	01.06.2004
SHARE OPTION SCHEME	15,000	
TOTAL	776,357,591	

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



.....  
REGISTRARS



## **Keppel Corporation**

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

25 May 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 3,000 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 3,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 25 DAY OF MAY 2004

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 Exercised By:
3000	\$2.30	6900	Chai Cynthia
	Total value of shares exercised =	6900	
<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>			

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 3,000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 3,000 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/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
			Before Exercise	Share/Stock Units	\$	
Ordinary	\$0.50	\$1,500,000,000	Before Exercise	776,339,591	388,169,795.50	Before Exercise : 14,101,166
			Add Exercise	3,000	1,500.00	Less Exercise : (3,000)
			After Exercise	776,342,591	388,171,295.50	Outstanding : 14,098,166

3. Outstanding Warrants/TSR :  
 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 : Carpline Chang  
 Authorised Signature :   
 Designation : Secretary Date : 25 May 2004

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 previous payments.)



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

[Submit](#)

Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="3000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="1.80"/>	<input type="text"/>	<input type="text"/>

[Save](#)    [Delete Issued Share](#)    [Reset](#)    [Back](#)

**Return of Allotment of Shares****Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution /  
DeclarationShare payable in  
cashFor a consideartion  
other than cashShare Capital /  
Allottees ParticularsList of Shareholders  
after the allotmentSummary  
of Capital**Particulars of Allottee****Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

**Retrieve Details**

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

**Retrieve Address**

Block/House No. :

Street Name :

Unit : #

 - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch **Search**

Registration No. : \*

198003912M

**Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

[Submit](#)

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
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**Share Capital (1)**

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388171295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388171295.50</b>	<b>0.00</b>	<b>0.00</b>

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63 236990  
TELEPHONE: (65) 63 236200

25 May 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 3,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 3,000 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

cc: Tanaseh Holdings  
(Attn: Mr Jeffrey Chua)

GFD

GC

GM (GTR)

(faxed)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

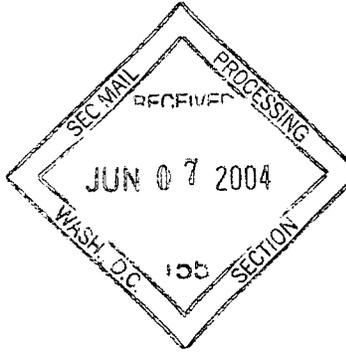
**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCEB/F	776,339,591	24.05.2004
SHARE OPTION SCHEME	3,000	
TOTAL	776,342,591	

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



.....  
REGISTRARS



## Keppel Corporation

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

24 May 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 38,000 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

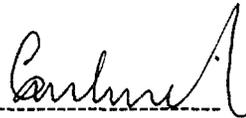
KEPPEL CORPORATION LIMITED  
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 38,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY

A handwritten signature in black ink, appearing to read 'Caroline Chang', written over a horizontal dashed line.

CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 24 DAY OF MAY 2004

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 Exercised By:
38000	\$2.68	101840	Lam Kwok Chong
	Total value of shares exercised =	101840	
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			

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 38,000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

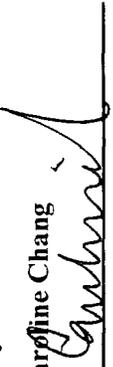
ARISING FROM THE 38,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

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/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
			Before Exercise	Add Exercise	After Exercise	
Ordinary	\$0.50	\$1,500,000,000	Share/Stock Units	\$		
			Before Exercise		388,150,795.50	Before Exercise : 14,139,166
			Add Exercise	776,301,591	19,000.00	Less Exercise : (38,000)
			After Exercise	776,339,591	388,169,795.50	Outstanding : 14,101,166

3. **Outstanding Warrants/TSR** :
- 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 :  Date : 24 May 2004  
 Designation : Secretary

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 previous payments.)



**LOCAL COMPANY TRANSACTIONS**

**HOME** **LOGOUT**

**Return of Allotment of Shares**

**Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration      Share payable in cash      For a consideration other than cash      Share Capital / Allottees Particulars      List of Shareholders after the Allotment      Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="38000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="2.18"/>	<input type="text"/>	<input type="text"/>

**Save**    **Delete Issued Share**    **Reset**    **Back**



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Submit

Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration Share payable in cash For a consideration other than cash Share Capital / Allottees Particulars List of Shareholders after the allotment Summary of Capital

Particulars of Allottee

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual
Allottee is NOT an Individual

If Allottee is an Individual :

Shareholder Category : \* Individual
NRIC/FIN/Passport No. : \* Retrieve Details
Identification Type : \* NRIC
Name : \*
Nationality : \*
Mobile No :
Occupation :
Email Address :
Address Type : \* Local Foreign

Local Address (\* if Address Type is Local Address)

Postal Code : Retrieve Address
Block/House No. :
Street Name :
Unit : # -
Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

If Allottee is NOT an Individual :

Shareholder Category : \* Company / Foreign Branch Search
Registration No. : \* 198003912M Retrieve Details

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Submit

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	----------------------------------	--	--	---	-------------------------------

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388169795.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388169795.50</b>	<b>0.00</b>	<b>0.00</b>

# **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

24 May 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

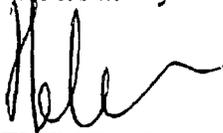
Dear Sirs

## **KEPPEL CORPORATION LIMITED ("KEPPEL") EMPLOYEE SHARE OPTION SCHEME ALLOTMENT OF 38,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 38,000 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

cc: Temasek Holdings  
(Attn: Mr Jeffrey Chua)

GFD

GC

GM (GTR)

(faced)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

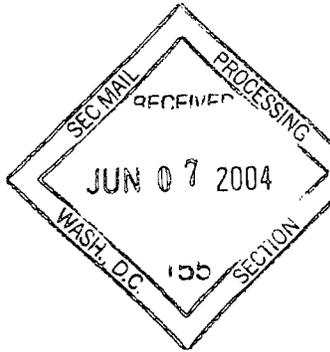
**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	776,301,591	
SHARE OPTION SCHEME	38,000	21.05.2004
TOTAL	776,339,591	

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



.....  
REGISTRARS



## **Keppel Corporation**

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

18 May 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 70,000 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 70,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 18 DAY OF MAY 2004

APPENDIX II

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 70,000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 70,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

- 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/stock certificate to the Exchange.)
- 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	Before Exercise	776,231,591	388,115,795.50	Before Exercise : 14,209,166
			Add Exercise	70,000	35,000.00	Less Exercise : (70,000)
			After Exercise	776,301,591	388,150,795.50	Outstanding : 14,139,166

- Outstanding Warrants/TSR :  
Outstanding Convertible Bonds:  
Nominal Value of Outstanding Convertible Loan Stock/Bonds :
- 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 : Capoline Chang Date : 18 May 2004  
 Authorised Signature : [Signature]  
 Designation : Secretary

- 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 previous payments.)

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 Exercised By:
70000	\$2.72	190400	Sit Peng Sang
	Total value of shares exercised =	190400	
<b>Notes:</b> (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			



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

[Submit](#)

Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="70000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="2.22"/>	<input type="text"/>	<input type="text"/>

[Save](#) [Delete Issued Share](#) [Reset](#) [Back](#)



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Submit

Please fill in the following information. Fields marked \* must be completed.

Resolution /  
Declaration

Share payable in  
cash

For a consideartion  
other than cash

Share Capital /  
Allottees Particulars

List of Shareholders  
after the allotment

Summary  
of Capital

### Particulars of Allottee

Please indicate whether the allottee is an Individual : \*

Allottee is an Individual

Allottee is NOT an Individual

If Allottee is an Individual :

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

Retrieve Details

Identification Type : \*

NRIC

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

Local

Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

Retrieve Address

Block/House No. :

Street Name :

Unit : #

 - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :



If Allottee is NOT an Individual :

Shareholder Category : \*

Company / Foreign Branch

Search

Registration No. : \*

198003912M

Retrieve Details

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)


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## LOCAL COMPANY TRANSACTIONS

### Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	----------------------------------	--	--	---	-------------------------------

#### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>			
Nominal Value per Share :	<b>0.50</b>			
Amount of Authorised Share Capital :	<b>1500000000.00</b>			
Class of Shares :	Ordinary	Preference	Others	
Amount of Issued Share Capital :	<b>388150795.50</b>	<b>0.00</b>	<b>0.00</b>	
Amount of Paid-up Share Capital :	<b>388150795.50</b>	<b>0.00</b>	<b>0.00</b>	

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

17 May 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 70,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 70,000 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

cc: Temasek Holdings  
(Attn: Ms Jeffery Chua)

GFD

GC

GM (GTR)

(faxed)

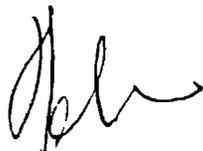
c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED**

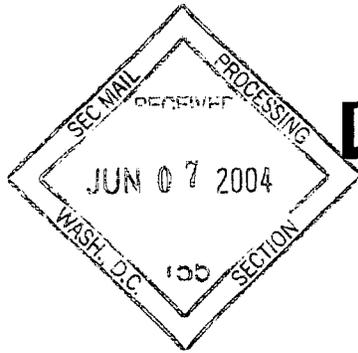
**CHANGES IN THE ISSUED SHARE CAPITAL**

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATE
BALANCE B/F	776,231,591	
SHARE OPTION SCHEME	70,000	14.05.2004
TOTAL	776,301,591	

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



.....  
REGISTRARS



## **Keppel Corporation**

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

13 May 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 4,000 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 4,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 13 DAY OF MAY 2004

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 Exercised By:
4000	\$3.84	15360	Sng Fook Yuan
	Total value of shares exercised =	15360	
<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>			

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 4,000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 4,000 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/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	Before Exercise	776,227,591	Before Exercise : 14,213,166
			Add Exercise	4,000	Less Exercise : (4,000)
			After Exercise	776,231,591	Outstanding : 14,209,166

3. **Outstanding Warrants/TSR :**

**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 : Secretary  
 Date : 13 May 2004

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 previous payments.)



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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="4000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="3.34"/>	<input type="text"/>	<input type="text"/>

[Save](#)    [Delete Issued Share](#)    [Reset](#)    [Back](#)



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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)   [Share payable in cash](#)   [For a consideration other than cash](#)   [Share Capital / Allottees Particulars](#)   [List of Shareholders after the allotment](#)   [Summary of Capital](#)

**Particulars of Allottee**

**Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual
- Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \* **Individual**

NRIC/FIN/Passport No. : \*  [Retrieve Details](#)

Identification Type : \*

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*  Local  Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :  [Retrieve Address](#)

Block/House No. :

Street Name :

Unit : #  -

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*  [Search](#)

Registration No. : \*  [Retrieve Details](#)

Name : **THE CENTRAL DEPOSITORY (PTE) LIMITED**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**

Block/House No. : **2**

Street Name : **SHENTON WAY**

Unit : # **19 - 00**

Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<a href="#">Resolution / Declaration</a>	<a href="#">Share payable in cash</a>	<a href="#">For a consideration other than cash</a>	<a href="#">Share Capital / Allottees Particulars</a>	<a href="#">List of Shareholders after the allotment</a>	<a href="#">Summary of Capital</a>
--	---	---	---	--	--

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388115795.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388115795.50</b>	<b>0.00</b>	<b>0.00</b>

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65)63236200

13 May 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

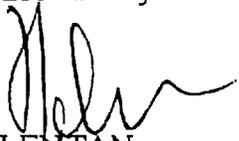
Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 4,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 4,000 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

cc: Temasek Holdings  
(Attn: Mr Jeffrey Chua)  
GFD  
GC  
GM (GTR)  
efaxed)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED**  
**CHANGES IN THE ISSUED SHARE CAPITAL**

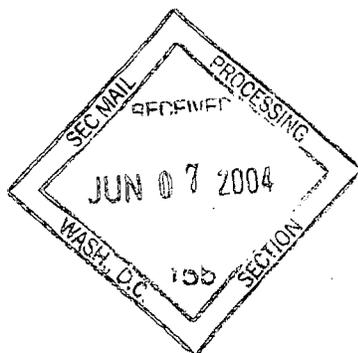
DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATE
BALANCE B/F	776,227,591	
SHARE OPTION SCHEME	4,000	12.05.2004
TOTAL	776,231,591	

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



.....  
REGISTRARS

# Keppel Corporation



Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

05/05/2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 5000 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 5,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 5TH DAY OF MAY 2004

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 5000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID  
ARISING FROM THE 5000 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/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
			Before Exercise	Share/Stock Units	\$	
Ordinary	\$0.50	\$1,500,000,000	Before Exercise	776,222,591	388,111,295.50	Before Exercise : 14,218,166
			Add Exercise	5,000	2,500.00	Less Exercise : 5,000
			After Exercise	776,227,591	388,113,795.50	Outstanding : 14,213,166

3. Outstanding Warrants/TSR :

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 : **Secretary**

Date : **5 May 2004**

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 previous payments.)

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 Exercised By:
5000	\$2.30	11500	Poon Mae-Fon, Wendy
	Total value of shares exercised =	11500	
<b>Notes:</b> (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			



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="5000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0.00"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="1.80"/>	<input type="text"/>	<input type="text"/>

[Save](#)    [Delete Issued Share](#)    [Reset](#)    [Back](#)



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

[Submit](#)

Please fill in the following information. Fields marked \* must be completed.

<a href="#">Resolution / Declaration</a>	<a href="#">Share payable in cash</a>	<a href="#">For a consideration other than cash</a>	<a href="#">Share Capital / Allottees Particulars</a>	<a href="#">List of Shareholders after the allotment</a>	<a href="#">Summary of Capital</a>
--	---------------------------------------	---	---	--	------------------------------------

**Particulars of Allottee**

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual
- Allottee is NOT an Individual

If Allottee is an Individual :

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

[Retrieve Details](#)

Identification Type : \*

NRIC

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local
- Foreign

Local Address (\* If Address Type is Local Address)

Postal Code :  [Retrieve Address](#)

Block/House No. :

Street Name :

Unit : #  -

Building/Estate Name :

Foreign Address (\* If Address Type is Foreign Address)

Address :

If Allottee is NOT an Individual :

Shareholder Category : \*

Company / Foreign Branch  [Search](#)

Registration No. : \*

198003912M

Retrieve Details

Name : THE CENTRAL DEPOSITORY (PTE) LIMITED

Address Type : Local

Local Address (\* if Address Type is Local Address)

Postal Code : 068804

Block/House No. : 2

Street Name : SHENTON WAY

Unit : # 19 - 00

Building/Estate Name : SGX CENTRE I

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)


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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
<b>Share Capital (1)</b>					
Currency :	<b>SINGAPORE DOLLAR (099)</b>				
Nominal Value per Share :	<b>0.50</b>				
Amount of Authorised Share Capital :	<b>1500000000.00</b>				
Class of Shares :	Ordinary	Preference	Others		
Amount of Issued Share Capital :	<b>388113795.50</b>	<b>0.00</b>	<b>0.00</b>		
Amount of Paid-up Share Capital :	<b>388113795.50</b>	<b>0.00</b>	<b>0.00</b>		

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65)63236200

5 May 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

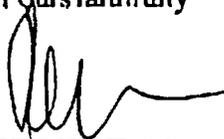
Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 5,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 5,000 shares issued pursuant to Keppel's Share Option Scheme.

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

Yours faithfully



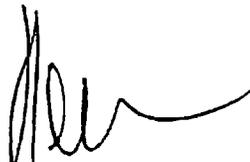
HELEN TAN  
MANAGER  
B.A.C.S. PRIVATE LIMITED

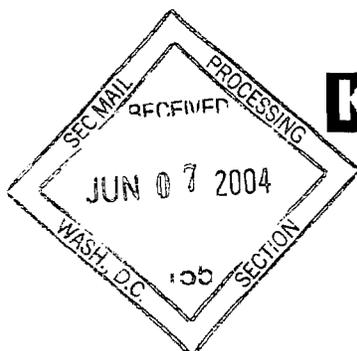
c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

DESCRIPTION	SHARE CAPITAL	DATE ON CERTIFICATE
BALANCE B/F	776,222,591	04.05.2004
SHARE OPTION SCHEME	5,000	
TOTAL	776,227,591	

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

  
.....  
REGISTRARS



# Keppel Corporation

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

29/04/2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 55000 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

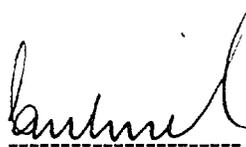
KEPPEL CORPORATION LIMITED  
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 55000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY

A handwritten signature in black ink, appearing to read 'Caroline Chang', written over a horizontal dashed line.

CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 29TH DAY OF APRIL 2004

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 55000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 55000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME ("SCHEME")

- 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/stock certificate to the Exchange.)*

- 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	Add Exercise	After Exercise	
Ordinary	\$0.50	\$1,500,000,000	Before Exercise	776,167,591	388,083,795.50	Before Exercise : 14,273,166
			Add Exercise	55,000	27,500	Less Exercise : 55,000
			After Exercise	776,222,591	388,111,295.50	Outstanding : 14,218,166

- Outstanding Warrants/TSR :
- Outstanding Convertible Bonds:  
 Nominal Value of Outstanding Convertible Loan Stock/Bonds :
- 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 : **Secretary** Date : **29 April 2004**

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 previous payments.)

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 Exercised By:
55000	\$2.68	147400	Tong Chong Heong
	Total value of shares exercised =	147400	
<b>Notes:</b> (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			



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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    Share payable in cash    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="55000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="2.18"/>	<input type="text"/>	<input type="text"/>

[Save](#)    [Delete Issued Share](#)    [Reset](#)    [Back](#)



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**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration      Shares payable in cash      For a consideration other than cash      Share Capital / Allottees Particulars      Summary of Capital

**Particulars of Allottee**

Shareholder Category : \*      **Company / Foreign Branch**  
 Registration No. : \*      **198003912M**  
 Name :      **THE CENTRAL DEPOSITORY (PTE) LIMITED**  
 Address Type : \*      **Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**

Block/House No. : **2**

Street Name : **SHENTON WAY**

Unit : # **19 - 00**

Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Authorised Capital**

Class of Shares	Currency	Nominal Value per Share	Share Group	Shares Allotted	Total No. of shares after allotment
<u>Ordinary</u>	SINGAPORE DOLLAR (099)	0.50		55000	55000

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned: (Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

Ordinary

d) Currency :

e) Date of allotment :

(dd/mm/yyyy)



LOCAL COMPANY TRANSACTIONS

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**Return of Allotment of Shares**

Submit

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Shares payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	-------------------------------	--	--	---	---------------------------

Please fill in the following information. Fields marked \* must be completed.

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned :  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

- a) Nominal Value per Share : **0.50**
- b) No. of shares allotted :
- c) Class of shares allotted : **Ordinary**
- d) Currency : **SINGAPORE DOLLAR**
- e) Date of allotment :

Save    Reset    Delete    Back



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
<b>Share Capital (1)</b>					
Currency :	<b>SINGAPORE DOLLAR (099)</b>				
Nominal Value per Share :	<b>0.50</b>				
Amount of Authorised Share Capital :	<b>1500000000.00</b>				
Class of Shares :	Ordinary	Preference	Others		
Amount of Issued Share Capital :	<b>388111295.50</b>	<b>0.00</b>	<b>0.00</b>		
Amount of Paid-up Share Capital :	<b>388111295.50</b>	<b>0.00</b>	<b>0.00</b>		

## **B.A.C.S. PRIVATE LIMITED**

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

29 April 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 55,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 55,000 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  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED**

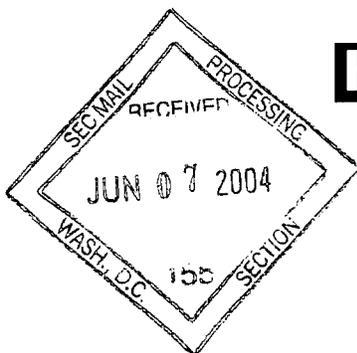
**CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	776,167,591	28.04.2004
SHARE OPTION SCHEME	55,000	
TOTAL	776,222,591	

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



.....  
REGISTRARS



# Keppel Corporation

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

27/04/2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 50000 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 50000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 27TH DAY OF APRIL 2004

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 50000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID  
 ARISING FROM THE 50000 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/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	Before Exercise	776,117,591	388,057,795.50	Before Exercise : 14,323,166
			Add Exercise	50,000	25,000.00	Less Exercise : 50,000
			After Exercise	776,167,591	388,083,795.50	Outstanding : 14,273,166

3. Outstanding Warrants/TSR :  
 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 : Secretary  
 Date : 27 April 2004

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 previous payments.)

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 Exercised By:
50000	\$3.84	192000	Chee Jin Kiong
	Total value of shares exercised =	192000	
<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>			



LOCAL COMPANY TRANSACTIONS

HOME | LOGOUT

**Return of Allotment of Shares**

Submit

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration    Share payable in cash    For a consideration other than cash    Share Capital / Allottees Particulars    List of Shareholders after the Allotment    Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="50000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="3.34"/>	<input type="text"/>	<input type="text"/>

Save | Delete Issued Share | Reset | Back



LOCAL COMPANY TRANSACTIONS

HOME LOGOUT

Return of Allotment of Shares

Submit

Please fill in the following information. Fields marked \* must be completed.

- Resolution / Declaration, Share payable in cash, For a consideartion other than cash, Share Capital / Allottees Particulars, List of Shareholders after the allotment, Summary of Capital

Particulars of Allottee

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual, Allottee is NOT an Individual

If Allottee is an Individual :

Shareholder Category : \* Individual
NRIC/FIN/Passport No. : \*
Identification Type : \* NRIC
Name : \*
Nationality : \*
Mobile No :
Occupation :
Email Address :

Address Type : \*
Local Address (\* if Address Type is Local Address)
Postal Code :
Block/House No. :
Street Name :
Unit : # -

Building/Estate Name :
Foreign Address (\* if Address Type is Foreign Address)
Address :

If Allottee is NOT an Individual :
Shareholder Category : \* Company / Foreign Branch
Registration No. : \*

Search

198003912M

Retrieve Details

Name : **THE CENTRAL DEPOSITORY (PTE) LIMITED**Address Type : **Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)

Save

Reset

Back



LOCAL COMPANY TRANSACTIONS

HOME

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## Return of Allotment of Shares

Submit

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	------------------------------	--	--	---	-------------------------------

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388083795.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388083795.50</b>	<b>0.00</b>	<b>0.00</b>

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE (65) 63236200

27 April 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

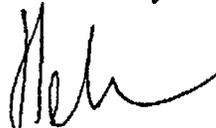
Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 50,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 50,000 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

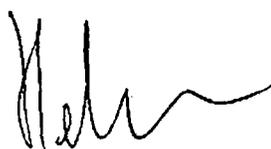
c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED**

**CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	776,117,591	
SHARE OPTION SCHEME	50,000	26.04.2004
TOTAL	776,167,591	

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



.....  
REGISTRARS

# Keppel Corporation

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

26/04/2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 3000 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 3,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



-----  
CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 26TH DAY OF APRIL 2004

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 3000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 3000 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/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
			Before Exercise	Share/Stock Units	\$	
Ordinary	\$0.50	\$1,500,000,000	Before Exercise	776,114,591	388,057,295.50	Before Exercise : 14,326,166
			Add Exercise	3,000	1,500.00	Less Exercise : (3,000)
			After Exercise	776,117,591	388,058,795.50	Outstanding : 14,323,166

3. Outstanding Warrants/TSR :

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 : Secretary

Date : 26 April 2004

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 previous payments.)

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 Exercised By:
3000	\$2.30	6900	Chai Cynthia
	Total value of shares exercised =	6900	
<p>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</p>			



LOCAL COMPANY TRANSACTIONS

HOME LOGOUT

Return of Allotment of Shares

Submit

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration Share payable in cash For a consideration other than cash Share Capital / Allottees Particulars List of Shareholders after the Allotment Summary of Capital

Authorised Capital

Amount Nominal Value per Share Currency
Authorised Capital : 150000000 .5 SINGAPORE DOLLAR ( 099 )

Description of discrepancy :

Return of Allotment of Shares (Payable in cash) \*

Applicable only if share is payable in cash

Class of Shares : Ordinary Preference Others
Number of shares : 3000
Amount paid or due and payable on each share
paid : 0.50
due and payable : 0.00
Amount of premium paid or payable on each share : 1.80

Save Delete Issued Share Reset Back

**Return of Allotment of Shares**

Submit

Please fill in the following information. Fields marked \* must be completed.

Resolution /  
DeclarationShare payable in cashFor a consideration  
other than cashShare Capital /  
Allottees ParticularsList of Shareholders  
after the allotmentSummary  
of Capital**Particulars of Allottee****Please indicate whether the allottee is an Individual : \*** Allottee is an Individual Allottee is NOT an Individual**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

Retrieve Details

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- 
- Local
- 
- 
- Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

Retrieve Address

Block/House No. :

Street Name :

Unit : #

 - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch 

Search

Registration No. : \*

Name : **THE CENTRAL DEPOSITORY (PTE) LIMITED**Address Type : **Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



HOME

LOGOUT

## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allotees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	------------------------------	--	---	---	-------------------------------

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>150000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388058795.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388058795.50</b>	<b>0.00</b>	<b>0.00</b>

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

23 April 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre I #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

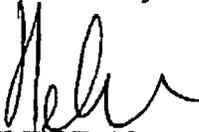
Dear Sirs

**KEPPEL CORPORATION LIMITED ("KEPPEL")  
EMPLOYEE SHARE OPTION SCHEME  
ALLOTMENT OF 3,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 3,000 shares issued pursuant to Keppel's Share Option Scheme.

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

Yours faithfully



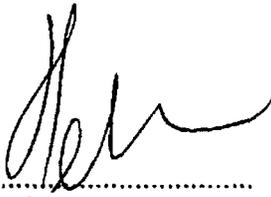
HELENTAN  
MANAGER  
B.A.C.S. PRIVATE LIMITED

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	776,114,591	
SHARE OPTION SCHEME	3,000	22.04.2004
TOTAL	776,117,591	

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



.....  
REGISTRARS



## **Keppel Corporation**

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

22 April 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares relating to the Company's issue of 291,000 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

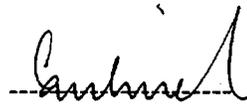
KEPPEL CORPORATION LIMITED  
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

FOR ADDITIONAL LISTING OF 291,000 ORDINARY SHARES OF \$0.50 EACH  
CREDITED AS FULLY PAID.

BY



CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 22 DAY OF APRIL 2004



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 Exercised By:
10000	\$3.84	38400	Toh Phui Ying, Audrey
35000	\$2.68	93800	Lai Ching Chuan
4000	\$2.72	10880	Tan Geok Hong
60000	\$2.72	163200	Wong Siok Chin, Magdeline
20000	\$2.30	46000	Toh Phui Ying, Audrey
70000	\$2.30	161000	Wang Look Fung
22000	\$2.13	46860	Toh Phui Ying, Audrey
70000	\$2.13	149100	Lim Say Hoe, Johnny
	Total value of shares exercised =	709240	
<b>Notes:</b> (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			



**LOCAL COMPANY TRANSACTIONS**

[HOME](#) [LOGOUT](#)

**Return of Allotment of Shares**

[Submit](#)

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration    Share payable in cash    For a consideration other than cash    Share Capital / Allotees Particulars    List of Shareholders after the Allotment    Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="10000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="3.84"/> <input type="text" value="3.34"/>	<input type="text"/>	<input type="text"/>

[Save](#) [Delete Issued Share](#) [Reset](#) [Back](#)



**LOCAL COMPANY TRANSACTIONS**

[HOME](#) [LOGOUT](#)

[Submit](#)

### Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<a href="#">Resolution / Declaration</a>	<a href="#">Share payable in cash</a>	<a href="#">For a consideartion other than cash</a>	<a href="#">Share Capital / Allottees Particulars</a>	<a href="#">List of Shareholders after the allotment</a>	<a href="#">Summary of Capital</a>
--	---------------------------------------	---	---	--	------------------------------------

### Particulars of Allottee

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual
- Allottee is NOT an Individual

If Allottee is an Individual :

Shareholder Category : \* **Individual**

NRIC/FIN/Passport No. : \*  [Retrieve Details](#)

Identification Type : \*

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*  Local  Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :  [Retrieve Address](#)

Block/House No. :

Street Name :

Unit : #  -

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

If Allottee is NOT an Individual :

Shareholder Category : \*  [Search](#)

Registration No. : \*  [Retrieve Details](#)

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**

Block/House No. : **2**

Street Name : **SHENTON WAY**

Unit : # **19 - 00**

Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

**HOME**    **LOGOUT**

**Return of Allotment of Shares**

**Submit**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	------------------------------	--	--	---	---------------------------

**Share Capital (1)**

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>387916795.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>387916795.50</b>	<b>0.00</b>	<b>0.00</b>



**LOCAL COMPANY TRANSACTIONS**

**HOME** **LOGOUT**

**Return of Allotment of Shares**

**Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration    Share payable in cash    For a consideration other than cash    Share Capital / Allottees Particulars    List of Shareholders after the Allotment    Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="35000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="2.18"/>	<input type="text"/>	<input type="text"/>

**Save** **Delete Issued Share** **Reset** **Back**

**Return of Allotment of Shares****Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution /  
DeclarationShare payable in  
cashFor a considereartion  
other than cashShare Capital /  
Allottees ParticularsList of Shareholders  
after the allotmentSummary  
of Capital**Particulars of Allottee****Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

**Retrieve Details**

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

**Retrieve Address**

Block/House No. :

Street Name :

Unit : #

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch **Search**

Registration No. : \*

198003912M **Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	------------------------------	--	--	---	---------------------------

**Share Capital (1)**

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>387934295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>387934295.50</b>	<b>0.00</b>	<b>0.00</b>



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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allotees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="64000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="2.22"/>	<input type="text"/>	<input type="text"/>

[Save](#)    [Delete Issued Share](#)    [Reset](#)    [Back](#)

**Return of Allotment of Shares****Submit**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	------------------------------	--	--	---	---------------------------

**Particulars of Allottee**

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

**Retrieve Details**

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

**Retrieve Address**

Block/House No. :

Street Name :

Unit : #

 - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch **Search**

Registration No. : \*

198003912M**Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**

Block/House No. : **2**

Street Name : **SHENTON WAY**

Unit : # **19 - 00**

Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	Summary of Capital
---------------------------------	------------------------------	--	--	---	--------------------

**Share Capital (1)**

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>387966295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>387966295.50</b>	<b>0.00</b>	<b>0.00</b>



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**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)      [Share payable in cash](#)      [For a consideration other than cash](#) \*      [Share Capital / Allotees Particulars](#)      [List of Shareholders after the Allotment](#)      [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>1500000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="90000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="1.80"/>	<input type="text"/>	<input type="text"/>

[Save](#) [Delete Issued Share](#) [Reset](#) [Back](#)

**Return of Allotment of Shares**

Submit

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	------------------------------	--	--	---	---------------------------

**Particulars of Allottee****Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

Retrieve Details

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No. :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :

Retrieve Address

Block/House No. :

Street Name :

Unit : #

 - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :

  
**If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch



Search

Registration No. : \*

198003912M

Retrieve Details

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	----------------------------------	--	--	---	-------------------------------

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388011295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388011295.50</b>	<b>0.00</b>	<b>0.00</b>



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**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration   Share payable in cash   For a consideration other than cash   Share Capital / Allottees Particulars   List of Shareholders after the Allotment   Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	<input type="text" value="92000"/>	<input type="text"/>	<input type="text"/>
Amount paid or due and payable on each share			
paid :	<input type="text" value="0.50"/>	<input type="text"/>	<input type="text"/>
due and payable :	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>
Amount of premium paid or payable on each share :	<input type="text" value="1.63"/>	<input type="text"/>	<input type="text"/>

[Save](#)   [Delete Issued Share](#)   [Reset](#)   [Back](#)

Submit

**Return of Allotment of Shares**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	----------------------------------	--	--	---	-------------------------------

**Particulars of Allottee**

Please indicate whether the allottee is an Individual : \*

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

Retrieve Details

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code : 

Retrieve Address

Block/House No. : 

Street Name :

Unit : #  - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address : **If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch 

Search

Registration No. : \*

198003912M

Retrieve Details

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)



**LOCAL COMPANY TRANSACTIONS**

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## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    
 [Share payable in cash](#)    
 [For a consideration other than cash](#)    
 [Share Capital / Allottees Particulars](#)    
 [List of Shareholders after the allotment](#)    
 [Summary of Capital](#)

### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>388057295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>388057295.50</b>	<b>0.00</b>	<b>0.00</b>

## **B.A.C.S. PRIVATE LIMITED**

---

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65) 63236200

21 April 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

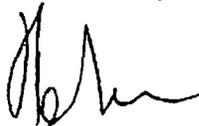
Dear Sirs

### **KEPPEL CORPORATION LIMITED ("KEPPEL") EMPLOYEE SHARE OPTION SCHEME ALLOTMENT OF 291,000 SHARES**

We confirm that we have today despatched the share certificate in regard to the allotment of 291,000 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

cc: Temasek Holdings  
(Attn: Mr Jeffrey Chua)  
GFD  
EC  
GM (GTR)  
(faxed)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

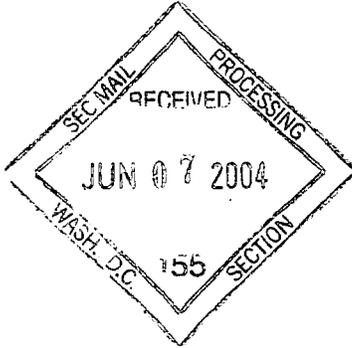
**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	775,823,591	
SHARE OPTION SCHEME	291,000	20.04.2004
TOTAL	776,114,591	

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



.....  
REGISTRARS



## **Keppel Corporation**

Keppel Corporation Limited  
1 HarbourFront Avenue  
#18-01 Keppel Bay Tower  
Singapore 098632  
Tel: (65) 62706666  
Fax: (65) 64136391

14 April 2004

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 document which we have filed with the Singapore Exchange Securities Trading Limited is enclosed herewith:-

Copy of our additional listing application together with a copy of our Registrar's letter confirming despatch of the said share certificate and Return of Allotment of Shares 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

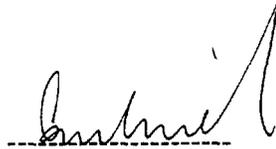
KEPPEL CORPORATION LIMITED  
(a company incorporated in Singapore on 3rd August 1968)

TO

SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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

BY

A handwritten signature in black ink, appearing to read 'Caroline Chang', is written over a horizontal dashed line.

CAROLINE CHANG  
COMPANY SECRETARY

DATED THIS 14 DAY OF APRIL 2004

APPENDIX II

KEPPEL CORPORATION LIMITED

APPLICATION FOR LISTING AND QUOTATION OF 33,000 SHARES/STOCK UNITS OF \$0.50 EACH FULLY PAID

ARISING FROM THE 33,000 OPTIONS EXERCISED PURSUANT TO THE EMPLOYEES' SHARE OPTION SCHEME("SCHEME")

- 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/stock certificate to the Exchange.)*

- 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	Add Exercise	After Exercise	
Ordinary	\$0.50	\$1,500,000,000	Before Exercise	775,790,591	387,895,295.50	Before Exercise : 14,650,166
			Add Exercise	33,000	16,500.00	Less Exercise : (33,000)
			After Exercise	775,823,591	387,911,795.50	Outstanding : 14,617,166

- Outstanding Warrants/TSR :  
 Outstanding Convertible Bonds:  
 Nominal Value of Outstanding Convertible Loan Stock/Bonds :  
 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** Date : **14 April 2004**  
 Authorised Signature :  : Secretary  
 Designation : Secretary

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 previous payments.)

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 Exercised By:
12000	\$2.30	27600	Lim Siew Hwa
8000	\$2.13	17040	Tan Mui Wah, Annie
13000	\$2.13	27690	Lim Siew Hwa
	Total value of shares exercised =	72330	
<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>			



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**Return of Allotment of Shares**

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Please fill in the following information. Fields marked \* must be completed.

[Resolution / Declaration](#)    [Share payable in cash](#)    [For a consideration other than cash](#)    [Share Capital / Allottees Particulars](#)    [List of Shareholders after the Allotment](#)    [Summary of Capital](#)

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	12000		
Amount paid or due and payable on each share			
paid :	0.50		
due and payable :	0		
Amount of premium paid or payable on each share :	1.80		

[Save](#) [Delete Issued Share](#) [Reset](#) [Back](#)

**Return of Allotment of Shares****Submit**

Please fill in the following information. Fields marked \* must be completed.

Resolution /  
DeclarationShare payable in  
cashFor a consideration  
other than cashShare Capital /  
Allottees ParticularsList of Shareholders  
after the allotmentSummary  
of Capital**Particulars of Allottee****Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

 **Retrieve Details**

Identification Type : \*

NRIC 

Name : \*

Nationality : \*

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :  **Retrieve Address**Block/House No. : 

Street Name :

Unit : #  - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address : **If Allottee is NOT an Individual :**

Shareholder Category : \*

Company / Foreign Branch  **Search**

Registration No. : \*

198003912M **Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :


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## LOCAL COMPANY TRANSACTIONS

### Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
-------------------------------------	----------------------------------	--	--	---	-------------------------------

#### Share Capital (1)

Currency :	<b>SINGAPORE DOLLAR (099)</b>		
Nominal Value per Share :	<b>0.50</b>		
Amount of Authorised Share Capital :	<b>1500000000.00</b>		
Class of Shares :	Ordinary	Preference	Others
Amount of Issued Share Capital :	<b>387901295.50</b>	<b>0.00</b>	<b>0.00</b>
Amount of Paid-up Share Capital :	<b>387901295.50</b>	<b>0.00</b>	<b>0.00</b>



**Return of Allotment of Shares**



Please fill in the following information. Fields marked \* must be completed.

Resolution / Declaration      Share payable in cash      For a consideration other than cash      Share Capital / Allottees Particulars      List of Shareholders after the Allotment      Summary of Capital

**Authorised Capital**

	Amount	Nominal Value per Share	Currency
Authorised Capital :	<b>150000000</b>	<b>.5</b>	<b>SINGAPORE DOLLAR ( 099 )</b>

Description of discrepancy :

**Return of Allotment of Shares (Payable in cash) \***

Applicable only if share is payable in cash

Class of Shares :	Ordinary	Preference	Others
Number of shares :	21000		
Amount paid or due and payable on each share			
paid :	0.50		
due and payable :	0		
Amount of premium paid or payable on each share :	1.63		



**Return of Allotment of Shares****Submit**

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
---------------------------------	------------------------------	--	--	---	---------------------------

**Particulars of Allottee****Please indicate whether the allottee is an Individual : \***

- Allottee is an Individual  
 Allottee is NOT an Individual

**If Allottee is an Individual :**

Shareholder Category : \*

**Individual**

NRIC/FIN/Passport No. : \*

 **Retrieve Details**

Identification Type : \*

 ▼

Name : \*

Nationality : \*

 ▼

Mobile No :

Occupation :

Email Address :

Address Type : \*

- Local  
 Foreign

Local Address (\* if Address Type is Local Address)

Postal Code :  **Retrieve Address**Block/House No. :  ▼

Street Name :

Unit : #  - 

Building/Estate Name :

Foreign Address (\* if Address Type is Foreign Address)

Address :   
**If Allottee is NOT an Individual :**

Shareholder Category : \*

 ▼ **Search**

Registration No. : \*

 **Retrieve Details**

Name :

**THE CENTRAL DEPOSITORY (PTE) LIMITED**

Address Type :

**Local**

Local Address (\* if Address Type is Local Address)

Postal Code : **068804**Block/House No. : **2**Street Name : **SHENTON WAY**Unit : # **19 - 00**Building/Estate Name : **SGX CENTRE I**

Foreign Address (\* if Address Type is Foreign Address)

Address :

**Details of Shares Allotted** \* Please read instructions carefully before entering.

Note : If any share or shares is/are co-owned by 2 or more persons, please assign an alphabet e.g. A to denote the Group and enter the same in the box. Enter the same alphabet in the box for every allottee in the same group. Skip this box if share(s) are owned by only one person.

Group of Share that is co-owned:  
(Share Group)

If share(s) is/are co-owned, only one allottee is to enter details in (a), (b), (c), (d) and (e). Enter "0" (zero) for subsequent allottees in box (b) and leave blank for rest of the items.

a) Nominal Value per Share :

b) No. of shares allotted :

c) Class of shares allotted :

d) Currency :

e) Date of allotment :

 (dd/mm/yyyy)


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LOCAL COMPANY TRANSACTIONS

## Return of Allotment of Shares

Please fill in the following information. Fields marked \* must be completed.

<u>Resolution / Declaration</u>	<u>Share payable in cash</u>	<u>For a consideration other than cash</u>	<u>Share Capital / Allottees Particulars</u>	<u>List of Shareholders after the allotment</u>	<u>Summary of Capital</u>
<b>Share Capital (1)</b>					
Currency :	<b>SINGAPORE DOLLAR (099)</b>				
Nominal Value per Share :	<b>0.50</b>				
Amount of Authorised Share Capital :	<b>1500000000.00</b>				
Class of Shares :	Ordinary	Preference	Others		
Amount of Issued Share Capital :	<b>387911795.50</b>	<b>0.00</b>	<b>0.00</b>		
Amount of Paid-up Share Capital :	<b>387911795.50</b>	<b>0.00</b>	<b>0.00</b>		

# **B.A.C.S. PRIVATE LIMITED**

63 CANTONMENT ROAD  
SINGAPORE 089758  
TELEFAX: (65) 63236990  
TELEPHONE: (65)63236200

14 April 2004

The Listings Manager  
Singapore Exchange Securities Trading Limited  
2 Shenton Way  
SGX Centre 1 #28-00  
Singapore 068804

Attn: Ms Adeline Chuan/ Ms Ai Peng

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



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

cc: Tanasek Holdings  
(Attn: Mr Jeffrey Chua)  
GFD  
GC  
GM (GTR)

(faxed)

c.c. Ms Caroline Chang  
General Manager (Group Legal)  
Keppel Corporation Limited  
1 HarbourFront Avenue,  
#18-01 Keppel Bay Tower  
Singapore 098632  
Fax No: 64136391

**KEPPEL CORPORATION LIMITED****CHANGES IN THE ISSUED SHARE CAPITAL**

<b>DESCRIPTION</b>	<b>SHARE CAPITAL</b>	<b>DATE ON CERTIFICATE</b>
BALANCE B/F	775,790,591	
SHARE OPTION SCHEME	33,000	13.04.2004
TOTAL	775,823,591	

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



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REGISTRARS