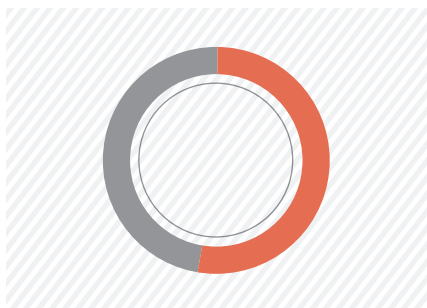


Investor Relations

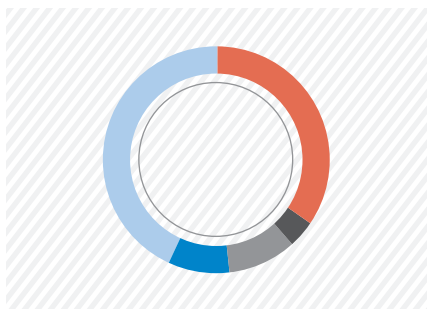
We are committed to clear, timely and consistent communication with the investment community.

Shareholding by Investors (%)



● Institutions	53.0
● Retail	47.0
Total	100.0

Shareholding by Geography (%)



● Singapore	34.8
● Asia (ex Singapore)	4.0
● North America	9.7
● Europe	8.6
● Others*	42.9
Total	100.0

* Others comprise the rest of the world, as well as unidentified holdings and holdings below the analysis threshold as at 8 February 2019.

Keppel Corporation’s vision is to be a global company at the forefront of its chosen industries, shaping the future for the benefit of all stakeholders. As the Group continues on its growth trajectory, investor relations (IR) is key to providing and maintaining balanced disclosure of our operational and financial performance, as well as corporate strategy.

In 2018, we focused on deepening the investment community’s understanding of our multi-business strategy, solutions for sustainable urbanisation provided through the Group’s business verticals, collaboration across the Group, as well as new growth initiatives.

Investor and Analyst Engagement

During the year, we held 216 meetings and conference calls with institutional investors, including non-deal roadshows and conferences reaching out to investors in Hong Kong, Japan, the United Kingdom and the United States. We also hosted tours of our residential and commercial properties in China and Vietnam.

We continued to improve on disclosures as we engaged analysts and investors, including providing more information on the Property and Investments divisions.

Presently, 18 sell-side research houses, with analysts based in Singapore and Malaysia, provide coverage on Keppel Corporation. We continue to actively engage and maintain close interactions with these research analysts, who contribute to achieving balanced and fair valuations of the Company.

In 2018, apart from regular results briefings, top management held a briefing for analysts on the Pre-conditional Voluntary General Offer for M1 by Keppel Corporation and Singapore Press Holdings (SPH), and the Scheme of Arrangement to privatise Keppel Telecommunications & Transportation (Keppel T&T). We have also actively engaged the investment community to help them understand the rationale for the transaction, as well as long-term plans to drive business transformation at M1.

As part of our ongoing efforts to engage retail shareholders, we partnered the Securities Investors Association (Singapore) (SIAS),

to organise a briefing for retail shareholders, where the Chief Executive Officer and Chief Financial Officer (CFO) of Keppel Corporation updated and engaged about 120 investors on the Group’s strategic developments and performance. Our regular contribution towards the SIAS Investor Education Programme has benefitted around 2,500 of our retail shareholders, who as complimentary members of the Association, enjoy access to a wide range of seminars, workshops and other support services during the year.

We will continue enhancing our best practices and disclosures to enable the investment community to better appreciate Keppel’s strategic directions and how the Group creates value by providing solutions for sustainable urbanisation.

IR Resources

Our mobile-friendly corporate website www.keppcorp.com continues to be the key resource for stock exchange announcements, quarterly results and annual reports, investor events, stock and dividend information and investor presentation slides. Contact information of our IR personnel can also be found on the website.

To ensure fair and prompt dissemination of information, we post all new material announcements on our website immediately after they are released to the Singapore Exchange (SGX).

We hold “live” webcasts of our quarterly results briefings, which facilitate real-time interaction with senior management. An archive of the quarterly webcast, together with the presentation materials and management speeches, are made available on our website on the same day the results are released on the SGX. A transcript of the questions and answers session from each webcast is also posted online the following day.

Shareholder Information

As at 8 February 2019, institutions formed 53.0% of our shareholder base, while retail investors accounted for the remaining 47.0%. Shareholders in Singapore held approximately 34.8% of our issued capital, while those in the rest of Asia held 4.0%, North America 9.7% and Europe 8.6%.



1 Senior management of Keppel Corporation addressed questions from media and analysts at the Company's 2Q & 1H 2018 results briefing.



2 Dr Lee Boon Yang, Chairman of Keppel Corporation, engaged retail shareholders at the Company's AGM.



3 Mr Chan Hon Chew, CFO of Keppel Corporation, presented business updates at the Company's Briefing for Retail Shareholders hosted by SIAS.

Investor Relations Calendar

The following key events were held in 2018 to engage our investors and analysts:

Q1

4Q & FY 2017 results conference and live webcast.

Non-deal roadshow to Hong Kong hosted by UBS.

Q2

1Q 2018 live results webcast.

Non-deal roadshows to New York, and to London and Edinburgh, hosted by CGS-CIMB and Credit Suisse respectively.

50th Annual General Meeting (AGM).

Group visits to Keppel Land Vietnam for clients of Citigroup and Deutsche Bank.

Investor visit to Sino-Singapore Tianjin Eco-City.

Q3

2Q & 1H 2018 results conference and live webcast.

Keppel Corporation's Briefing for Retail Shareholders, hosted by SIAS.

Analyst briefing on Pre-conditional Voluntary General Offer for M1 by Keppel Corporation and SPH, and Scheme of Arrangement to privatise Keppel T&T.

CLSA Investors' Forum 2018 in Hong Kong.

Q4

3Q & 9M 2018 live results webcast.

Non-deal roadshow to Tokyo hosted by Daiwa.

Investor visit to Keppel Land Vietnam.