

»» AS ONE INTEGRATED BUSINESS WITH SUSTAINABILITY AT THE CORE OF OUR STRATEGY, WE WILL HARNESS THE STRENGTHS OF THE GROUP TO ACCELERATE GROWTH UNDER VISION 2030 AND BUILD A SUSTAINABLE FUTURE.

OUR BUSINESS MODEL

Design and Build

The Group has a strong track record in designing and developing high-quality real assets including energy and environmental infrastructure, residential and commercial properties, data centres, power plants and more.

Private Funds

Through the private funds that it creates and manages, Keppel can bring on board investors, such as pension and sovereign wealth funds, to co-invest in the development of assets across its business units. This expands Keppel's capital base to seize opportunities while it earns recurring fees from managing the private funds.



a. Own and Operate

Keppel owns and operates many of the assets it creates which can be retained as investments, yielding long-term, steady cashflows and recurring income. Business units can earn fees from leasing out and operating such assets. They can also earn fees from rendering project and asset management services to the private funds created by Keppel.



b. Turnkey

The Group also sells products and provides turnkey solutions to its customers. Some of the assets created, such as homes, will be handed over to customers when they are completed. In this phase of asset creation, business units can earn development margins from the sale of their solutions.



Stabilise and Monetise

The assets held as investments by Keppel and its private funds contribute revaluation gains to the Group. As these assets mature and are de-risked and stabilised, the Group can monetise them through divestments to its listed REITs and business trust as well as third parties. This process of asset monetisation enables the Group to pursue the best risk-adjusted returns by unlocking value and recycling capital to seize new growth opportunities.



REITs and Trust

The Group sponsors and manages real estate, data centre and infrastructure trusts across its business lines, which it leverages as platforms to recycle capital. Mature assets are well suited to the REITs and business trust, whose investors seek stable, recurring income.

The injection of assets to the REITs and business trust helps to grow the total portfolio of assets managed by the Group.

The Group will continue to earn fee income from asset management, as well as the operation and maintenance of the assets.

In addition, through its stakes in the listed vehicles, the Group continues to benefit from the performance and contributions of the REITs and business trust.



Income Streams

- Project-based income
- Recurring income
- Revaluation & divestment gains

REAL ASSETS THAT WE CAN CREATE, OPERATE AND MAINTAIN



Keppel Marina East Desalination Plant, Singapore



Saigon Sports City in Ho Chi Minh City, Vietnam



Data centre in Huizhou, China



Seasons City retail mall in Tianjin, China

OUR STAKEHOLDERS



Employees

People are our most valuable asset. We are committed to the well-being of our people and investing in their development. We adopt merit-based recruitment practices and emphasise diversity and inclusiveness.



Customers

Customer satisfaction is crucial to the success of our businesses. We are committed to continually improving our range of products to better meet customers' needs, including through harnessing insights from customer engagement.



Governments

Governments shape the business environments in which we operate. Political factors, policies and regulations can affect how businesses are run and also create new opportunities for companies. We track topics of concern to governments and regulatory bodies wherever we operate, and seek to not only comply with but also support the policies of national and regional governments.



Shareholders & Investors

Shareholders play an important role in the financing and governance aspects of our business. Our Investor Relations Policy sets out the principles that the Company abides by to ensure a level playing field and help shareholders and prospective investors make well-informed decisions.



Suppliers

Strong, effective relationships with our suppliers give our businesses strategic and operational advantages. By effecting stringent procurement processes and a supplier code of conduct, we aim to encourage our suppliers to adopt more sustainable practices.



Local Communities

As active members of our communities, we aim to contribute towards their continued well-being. We engage community leaders to develop impactful programmes that drive community development.

For more information on the value we create for our stakeholders, please refer to our Sustainability Report – to be published in May 2022.