

INTERESTED PERSON TRANSACTIONS

The Group has obtained a general mandate from shareholders of the Company for interested person transactions in the Annual General Meeting held on 23 April 2021. During the financial year, the following interested person transactions were entered into by the Group:

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under a shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual (excluding transactions less than \$100,000)
		2021 \$'000	2021 \$'000
Transaction for the Sale of Goods and Services			
Temasek Holdings Group (other than the below)	Temasek Holdings	1,104	1,821
CapitalLand Group	(Private) Limited is a	–	2,600
Clifford Capital Group	controlling shareholder	–	2,432
Keppel Infrastructure Trust Group	of the Company.	160,222	55,853
PSA International Group	The other named	–	878
SembCorp Marine Group	interested persons are	–	2,971
Singapore Technologies Engineering Group	its associates.	184	1,926
Singapore Telecommunications Group		530	6,953
StarHub Group		–	28,491
Transaction for the Purchase of Goods and Services			
Temasek Holdings Group (other than the below)	Temasek Holdings	152	1,789
Clifford Capital Group	(Private) Limited is a	–	1,020
Keppel Infrastructure Trust Group	controlling shareholder	64	–
Lan Ting Holdings Group	of the Company.	–	71,000
PSA International Group	The other named	195	632
SembCorp Marine Group	interested persons are	3	1,388
Singapore Technologies Engineering Group	its associates.	–	6,804
Singapore Technologies Telemedia Group		–	2,485
Singapore Telecommunications Group		40	36,122
SMRT Corporation Group		–	1,047
StarHub Group		–	33,891
Surbana Jurong Group		281	1,158
Treasury Transactions			
Keppel Infrastructure Trust Group	Temasek Holdings	43,945	–
Lan Ting Holdings Group	(Private) Limited is a	–	8,987
SembCorp Industries Group	a controlling	–	52
SembCorp Marine Group	shareholder of the	30	–
	Company. The named		
	interested persons		
	are its associates.		
Joint Venture			
Clifford Capital Group	Temasek Holdings	1,081	–
	(Private) Limited is		
	a controlling		
	shareholder of		
	the Company. The		
	other named		
	interested person		
	is its associate.		
Total Interested Person Transactions		207,831	270,300

Save for the interested person transactions disclosed above, there were no other material contracts entered into by the Company and its subsidiaries involving the interests of its chief executive officer, directors or controlling shareholders, which are either still subsisting at the end of the financial year or, if not then subsisting, entered into since the end of the previous financial year.

OTHER INFORMATION

KEY EXECUTIVES

Chan Hon Chew, 56

Bachelor of Accountancy (Honours), National University of Singapore; CFA® charterholder; Member of Chartered Accountants Australia and New Zealand and Fellow Member of the Institute of the Singapore Chartered Accountants.

Mr Chan is the Chief Financial Officer of Keppel Corporation Limited, appointed with effect from 1 February 2014.

Prior to joining Keppel Corporation, Mr Chan was with Singapore Airlines Limited (SIA) and served as Senior Vice President (SVP) of Finance since June 2006. As SVP of Finance, Mr Chan was responsible for a diverse range of functions including investor relations, corporate accounting and reporting, treasury, risk management and insurance. He was also involved in SIA's strategic planning process and had represented SIA as Director on the Boards of various companies including Tiger Airways and Virgin Atlantic Airways Limited.

Prior to joining SIA, Mr Chan was Assistant General Manager for Finance and Corporate Services at Wing Tai Holdings Limited, where he oversaw all financial matters as well as tax, legal and corporate secretarial functions from 1998 to 2003.

Mr Chan was appointed as a member of the Accounting Advisory Board of National University of Singapore Business School since 1 May 2021.

Mr Chan's principal directorships include Keppel Offshore & Marine Ltd, Keppel Land Limited, Keppel Infrastructure Holdings Pte Ltd, Keppel Telecommunications & Transportation Ltd, Keppel Capital Holdings Pte Ltd and M1 Limited.

Past principal directorships in the last five years

KrisEnergy Ltd and Keppel DC REIT Management Pte Ltd (the Manager of Keppel DC REIT).

Christina Tan Hua Mui, 56

Bachelor of Accountancy (Honours), National University of Singapore; CFA® charterholder.

Ms Tan is the Chief Executive Officer of Keppel Capital Holdings Pte Ltd (Keppel Capital), Chairman of Keppel DC REIT Management Pte Ltd (the Manager of Keppel DC REIT) and Deputy Chairman of Alpha Investment Partners Limited (Alpha).

Ms Tan has more than 20 years of experience and expertise in investing and fund management across the United States, Europe and Asia. She previously served as the Chief Financial Officer of GRA (Singapore) Private Limited, the Asian real estate fund management arm of the Prudential Insurance Company of America, managing more than US\$1 billion in real estate funds. Prior to that, she was the Treasury Manager with Chartered Industries of Singapore, managing the group's cash positions and investments. Ms Tan started her career with Ernst & Young before joining the Government of Singapore Investment Corporation.

Ms Tan's principal directorships include Keppel Capital, Keppel REIT Management Limited (the Manager of Keppel REIT), Keppel DC REIT Management Pte Ltd (the Manager of Keppel DC REIT), Keppel Infrastructure Fund Management Pte Ltd (the Trustee-Manager of Keppel Infrastructure Trust) and the two private fund managers under Keppel Capital, being Alpha and Keppel Capital Alternative Asset Pte Ltd (KCAA). She also sits on the Investment Committees for the private funds managed by Alpha and KCAA.

Past principal directorships in the last five years

Nil

Chris Ong Leng Yeow, 47

Master and Bachelor of Electrical and Electronics Engineering, National University of Singapore.

Mr Ong is the Chief Executive Officer of Keppel Offshore & Marine Ltd (Keppel O&M) with effect from 1 July 2017. Prior to this appointment, he was Acting Chief Executive Officer of Keppel O&M. Mr Ong's career began in Keppel FELS in 1999 as a Commissioning Superintendent (E&I) and he has held appointments such as Project Engineer, Section Manager, Deputy Engineering Manager, Assistant General Manager (Engineering), General Manager (Engineering), Acting Executive Director (Operations), Executive Director (Commercial) and Managing Director of Keppel FELS Limited.

In addition to his current appointment, Mr Ong is also board member of The Institute of Technical Education Board of Governors, and he has been re-appointed as a board member of the Maritime and Port Authority of Singapore till 1 February 2024.

Mr Ong is a member of the American Bureau of Shipping; member of the Council of Stiftelsen Det Norske Veritas, DNV GL South East Asia and Pacific Committee, as well as Bureau Veritas Asia-Australia Committee.

Mr Ong is the Chairman of Keppel Amfels INC, Asian Lift Pte Ltd, Keppel FELS Brasil S.A. and FuelNG Pte Ltd. He is also a director of various subsidiaries or associated companies of Keppel O&M. He is also a Director of Keppel Technology and Innovation Pte Ltd, Keppel Renewable Energy Pte Ltd, Keppel Infrastructure Holding Pte Ltd and Keppel Renewable Investments Pte. Ltd.

Past principal directorships in the last five years

Various subsidiaries and associated companies of Keppel O&M.

Thomas Pang Thieng Hwi, 57

Bachelor of Arts (Engineering) and Master of Arts (Honorary Award), University of Cambridge.

Mr Pang is currently Chief Executive Officer of Keppel Telecommunications & Transportation Ltd (Keppel T&T), a position he held since July 2014. From June 2010 to June 2014, he was Chief Executive Officer of Keppel Infrastructure Fund Management Pte Ltd, the Trustee-Manager of Keppel Infrastructure Trust (KIT).

Mr Pang joined Keppel Offshore & Marine Ltd (Keppel O&M) in 2002 as a Senior Manager (Merger Integration Office) to assist in the merger and integration of Keppel FELS Limited and Keppel Shipyard Limited. He was promoted to General Manager (Corporate Development) in 2007 and oversaw the investment, mergers and acquisitions, as well as strategic planning of Keppel O&M. Prior to that, Mr Pang was an investment manager with Vertex Management (United Kingdom) from 1998 to 2001. Mr Pang was also the Vice President (Central USA) of the Singapore Tourism Board from 1995 to 1998, as well as the Assistant Head (Services Group, Enterprise Development Division) at the Economic Development Board of Singapore from 1988 to 1995.

Mr Pang currently holds directorships in several subsidiaries, associates and joint venture companies of Keppel T&T. He is also a Director of Keppel Capital Holdings Pte Ltd, Keppel DC REIT Management Pte Ltd (the Manager of Keppel DC REIT), Keppel Technology and Innovation Pte Ltd and M1 Limited.

Past principal directorships in the last five years

Various subsidiaries and associated companies of Keppel T&T and Keppel DC REIT.

Manjot Singh Mann, 56

Master of Management Studies (Marketing and Sales Management), University of Bombay; Bachelor of Engineering (Mechanical Engineering), University of Jabalpur.

Mr Mann assumed the Chief Executive Officer role at M1 Limited (M1) on 6 December 2018 and was appointed to the Board of M1 on 11 June 2019.

Mr Mann is concurrently the Chief Digital Officer of Keppel Corporation Limited, appointed with effect from 1 March 2022.

Mr Mann has about 30 years of operational leadership experience across diverse geographical markets and a unique blend of insights and perspectives in the rapidly evolving telecommunications industry.

Prior to joining M1, Mr Mann served as CEO at Pareteum Asia, a leading cloud software platform company, where he was appointed to expand NASDAQ-listed Pareteum Corporation's footprint in Asia. He was previously Global CEO (Communications and Convergence) of Lebara Mobile (UK), one of the largest multinational, pan-European mobile virtual network operators in the world. He was also the former CEO of Hutchison Telecommunication in Jakarta, Indonesia.

Mr Mann was appointed as a Director of Keppel Telecommunications & Transportation Ltd with effect from 1 October 2021.

Past principal directorship in the last five years

Pareteum Asia Pte Ltd and Lebara Service Centre Limited.

Louis Lim, 49

Master and Bachelor of Economics (Sigma Xi), Massachusetts Institute of Technology; MBA, INSEAD.

Mr Lim was appointed the Chief Executive Officer of Keppel Land Limited in 15 February 2021, after having served as its Chief Operating Officer since January 2018.

Mr Lim was previously Director of Group Strategy & Development at Keppel Corporation Limited, where he was responsible for Keppel's corporate strategy and worked with Keppel's business units on their strategic priorities. He was concurrently Managing Director of Keppel Technology and Innovation Pte Ltd, a change agent and innovation catalyst for the Keppel Group which aims to transform how Keppel harnesses technology and innovation to create value for stakeholders.

Prior to joining the Keppel Group in 2016, Mr Lim was a Partner with Bain & Company where he led the firm's Consumer Products & Retail as well as Change Management and Organisation practices in Southeast Asia. He began his career with the firm in 1997, working across Bain's Southeast Asia, as well as Melbourne, San Francisco and Tokyo offices, on projects that spanned from Papua New Guinea to Nigeria. Mr Lim's leadership roles at Bain included heading Human Resources and Recruiting for Southeast Asia.

Mr Lim is a board member of Keppel Infrastructure Holdings Pte Ltd and is also a director of various subsidiaries of Keppel Corporation Limited and Keppel Land Limited. He was appointed as a Director of Keppel Capital Holdings Pte Ltd with effect from 1 October 2021. Mr Lim is currently a member of the INSEAD Facilities Committee and he also sits on the board of Glyph Community Limited with effect from 1 December 2021.

Past principal directorships in the last five years

Nil

OTHER INFORMATION

KEY EXECUTIVES

Cindy Lim, 44

Bachelor of Engineering (Mechanical & Production) (Second Upper Honours) from Nanyang Technological University; Executive MBA, Singapore Management University.

Ms Lim joined Keppel in 2001. She was appointed the Chief Executive Officer of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure) on 15 February 2021.

In her 20 years with Keppel, Ms Lim has held various leadership positions. She was the Director of Group Corporate Development (GCD) of Keppel Corporation Limited and concurrently the Managing Director of Keppel Urban Solutions Pte Ltd (KUS), an end-to-end integrated master developer of liveable, smart and sustainable precincts and townships in the Asia-Pacific region. As the Director of GCD, she focused on harnessing collaboration and synergies across the business units and functions within the Keppel Group. As the Managing Director of KUS, she led the unit to capture business opportunities, tapping on the megatrends of rapid urbanisation and the increasing global focus on sustainability.

Prior to these, Ms Lim was the Executive Director of Infrastructure Services in Keppel Infrastructure, where she stewarded the business by driving plants' efficiency and reliability, health, safety & environment (HSE) performance, as well as developing procurement strategies. She has diverse experience in operation and process excellence, as well as people and organisation management.

Her principal directorships include Keppel Infrastructure Holdings, Keppel Water Services Pte Ltd, Keppel Urban Solutions Pte Ltd, Primus I Investment Holdings Pte Ltd, Primus II Investment Holdings Pte Ltd, Keppel Kobleen Pte Ltd, MET Holding AG, Keppel Seghers Pte Ltd, Keppel Energy Pte Ltd, Keppel Electric Pte Ltd, Keppel Gas Pte Ltd, Keppel New Energy Pte Ltd, Keppel DHCS Pte Ltd, Keppel Energy Transition Centre Pte Ltd and Keppel Capital Holdings Pte Ltd.

Past principal directorships in the last five years

Keppel Infrastructure Fund Management Pte Ltd (Trustee-Manager of Keppel Infrastructure Trust), Keppel Rewards Pte Ltd, Vietnam Growth Pte Ltd (formerly known as Mulwort Pte Ltd) and Vietnam Success Pte Ltd (formerly known as Leklier Pte Ltd).

Bridget Lee Siow Pei, 50

Master of Management, J.L. Kellogg Graduate School of Management, Northwestern University; Bachelor of Accountancy, Nanyang Technological University.

Ms Lee is the Chief Executive Officer (CEO) and Executive Director of Keppel Capital Alternative Asset Pte Ltd (KCAA), a wholly-owned subsidiary of Keppel Capital Holdings Pte Ltd (Keppel Capital). Ms Lee is concurrently the Chief Operating Officer (COO) of Keppel Capital. Prior to assuming her dual roles as COO of Keppel Capital and CEO of KCAA, Ms Lee helped to spearhead the efforts in the investment of new platforms and initiatives in Keppel Capital. Ms Lee is also a Non-Executive Director of Keppel Pacific Oak US REIT Management Pte. Ltd. (the Manager of Keppel Pacific Oak US REIT), with effect from 20 October 2021.

Ms Lee has more than 20 years of experience in investment, corporate finance and mergers and acquisitions with various financial institutions in Asia and the United States. Her track record in transactions ranges from private equity, joint ventures, capital market transactions, as well as listed companies' merger and acquisitions, to funds and real assets investments.

Prior to joining Keppel Capital, Ms Lee was with Mapletree Investments as Senior Vice President of Investment overseeing the China market. She was also with other global financial organisations including Temasek Holdings.

Past principal directorships in last five years

Nil

Koh Wee Lih, 49

Master of Business Administration, Master of Science in Industrial and Operations Engineering, Bachelor of Science (Summa Cum Laude) in Aerospace Engineering; University of Michigan

Mr Koh was appointed Chief Executive Officer of Keppel REIT Management Limited (the Manager of Keppel REIT) with effect from 1 December 2021.

Mr Koh has over 25 years of experience in investment, corporate finance and asset management, of which more than 17 years are in direct real estate – covering investments, developments, asset management and real estate private equity in the Asia Pacific region.

Prior to joining the Manager, Mr Koh was the Executive Director and CEO of AIMS APAC REIT Management Limited, the manager of AIMS APAC REIT (AA REIT) from 2014 to 2021, where he was responsible for the overall planning, management and operation of AA REIT. Before that, Mr Koh held various senior positions at AA REIT as well as other private funds and a developer, overseeing regional investment and asset management.

Past principal directorships in last five years

AIMS APAC REIT Management Limited and various subsidiaries and associated companies of Keppel REIT.

Jopy Chiang, 37

Master of Finance, University of Cambridge; Bachelor of Business Administration, National University of Singapore; CFA® Charterholder

Mr Jopy Chiang was appointed Chief Executive Officer of Keppel Infrastructure Fund Management Pte Ltd, the Trustee-Manager of Keppel Infrastructure Trust (KIT), with effect from 1 August 2021.

Mr Chiang joined Keppel Capital in 2019 as Senior Vice President (Investments). He has over a decade of experience across infrastructure investing and investment banking, with US\$10 billion of transaction and advisory experience in developed and emerging markets of Asia-Pacific, Europe and North America. Mr Chiang's investment experience spans the infrastructure spectrum across renewables, regulated utilities, conventional energy, distribution & transmission, transportation, water, waste and digital infrastructure, with transactions closed in key markets such as ASEAN, Australia, China, Japan, UK and USA, and a track record of successful returns to investors.

Mr Chiang was previously the Head of Execution at Mizuho Asia Infra Capital, a captive infrastructure fund owned by Mizuho Bank. Prior to that, he worked at Partners Group, Arcapita and Barclays Capital, and was based in Hong Kong, London and Singapore over the tenure of his career. While in Keppel Capital, Mr Chiang played a key role in the successful launch of the Keppel Asia Infrastructure Fund.

Mr Chiang's principal directorships include City Energy Pte Ltd (Chairman), Keppel Merlimau Cogen Pte Ltd (Chairman), KM Infrastructure Holdings, Inc. (President, Chairman) and Ixom Holdings Pty Ltd., Australia.

Past principal directorships in last five years

Nil

Anthea Lee, 48

Bachelor of Science (Estate Management), Second Class Honours (Upper Division), National University of Singapore; Master of Science (International Construction Management), Nanyang Technological University.

Ms Lee was appointed the Chief Executive Officer of Keppel DC REIT Management Pte Ltd (the Manager of Keppel DC REIT) with effect from 15 February 2021. She has more than 24 years of experience in real estate investment, business development, asset management and project management.

Ms Lee joined the Manager when Keppel DC REIT was listed, as Head of Portfolio Management, taking charge of investments and asset management and has been instrumental in growing Keppel DC REIT through various accretive acquisitions and portfolio management. She was appointed Deputy CEO and Head of Investment in 2018, and has been actively involved in all aspects of Keppel DC REIT's business.

Prior to joining the Manager, Ms Lee was Vice President, Investment at Keppel REIT Management Limited, managing regional investments and divestments. Before joining the Keppel Group in 2006, she was with JTC Corporation and Ascendas Land, where she was responsible for business development, asset management and project management of industrial and business park facilities for approximately 10 years.

Past principal directorships in the last five years

Various subsidiaries and associated companies of Keppel DC REIT.

David Eric Snyder, 51

Bachelor of Science in Business Administration, Biola University.

Mr Snyder was part of the management team that led the successful listing of Keppel Pacific Oak US REIT and has been the Chief Executive Officer and Chief Investment Officer since its listing on 9 November 2017. Prior to his current appointment, Mr Snyder was a consultant to KBS Capital Advisors where he managed the AFRT portfolio.

From 2008 to 2015, Mr Snyder was the Chief Financial Officer (CFO) of KBS Capital Advisors and five of its non-traded REITs. In addition to his CFO responsibilities, he led the negotiation for the transfer of the AFRT portfolio comprised of over 800 properties valued at over US\$1.7 billion. He subsequently managed that portfolio for KBS Real Estate Investment Trust.

From 1998 to 2008, Mr Snyder was the Financial Controller for Nationwide Health Properties, a publicly-traded healthcare REIT. Prior to that he was the Director of Financial Reporting for Regency Health Services.

Mr Snyder started his career as an auditor at Arthur Andersen LLP after graduating from Biola University.

Past principal directorships in the last five years

Nil

OTHER INFORMATION**KEY EXECUTIVES****Alvin Mah, 50**

Bachelor of Business Administration (Honours), National University of Singapore; CFA® charterholder.

Mr Mah is the Chief Executive Officer of Alpha Investment Partners Limited (Alpha). He currently sits on the Investment Committee for various funds under management and is also an Executive Director of Alpha's Board. Prior to his current appointment, Mr Mah served as the Chief Investment Officer, leading all investment efforts including crafting the investment strategies for the various funds.

Mr Mah has been active in Asian finance and investment activities for about 25 years and has conducted investments in key Asian markets. He is well-versed in various aspects of investment and finance, having played key leadership roles in investment and banking. With a wide-ranging exposure to finance, he has been able to customise structured solutions to meet specific investment objectives and has done pioneering work for structured real estate investments, including Real Estate Investment Trusts and securitisation.

Past principal directorships in last five years

Nil

Devarshi Das, 50

Master of Business Administration, University of Chicago Booth School of Business; Master of Science in Civil Engineering, Purdue University; Bachelor of Technology in Civil Engineering, Indian Institute of Technology.

Mr Das is the Chief Executive Officer (CEO), Infrastructure, Keppel Capital Alternative Asset Pte Ltd, a wholly-owned subsidiary of Keppel Capital Holdings Pte Ltd (Keppel Capital). He joined Keppel Capital in January 2019 and is focused on building the private infrastructure fund business. Mr Das has more than 22 years of private equity, principal investment and financial services experience.

Prior to Keppel Capital, Mr Das was the CEO of Capital Advisors Partners Asia Pte Ltd (CapAsia). Mr Das joined CapAsia, an infrastructure private equity fund manager specialising in mid-market energy and infrastructure companies and assets, at the launch of its first fund in 2006. Over a tenure of more than 12 years in CapAsia, Mr Das was involved in all aspects of fund management of multiple funds and a key executive of their funds. He was on the board of various portfolio companies representing the power, transportation, renewable energy and telecommunications sectors.

Prior to CapAsia, Mr Das was with Australia and New Zealand Bank in their Project and Structured Finance group in Singapore. Mr Das also has principal investment experience in the United States (US). He worked in the US energy industry for Enron Energy Services as an asset investment manager, and also worked for Sempra Energy Solutions on investments into their contracted energy assets. Mr Das has also acted as a product manager for the commercial auto insurance product of Progressive Insurance where he was responsible for the product profitability across various midwestern states in the US.

Past principal directorships in last five years

Nil

Than Su Ee, 51

Master of Philosophy in Management Studies, Cambridge University; Master of Engineering (Industrial & Systems Engineering) and Bachelor of Engineering (Mechanical & Production Engineering), National University of Singapore.

Mr Than joined Keppel Capital in June 2021 as Chief Executive Officer for the Core Infrastructure division. He brings with him over 20 years of experience in investment banking and private equity, having worked across various countries in Southeast Asia, Greater China and the United Kingdom.

Mr Than was previously Managing Director of China-ASEAN Investment Cooperation Fund, an offshore quasi-sovereign equity fund that targets investment opportunities in infrastructure, energy and natural resources in the ASEAN region. Prior to that, he was Head of Global Investment Banking for Greater China at OCBC Bank, overseeing the investment banking activities including loan syndication, fixed income, private equity, mergers and acquisitions, as well as equity capital market businesses. He was also the Global Head for Mezzanine Capital Unit (Private Equity & Special Opportunities) at OCBC Bank, responsible for its private equity activities in Southeast Asia and Greater China. Mr Than started his career at Citigroup and was part of the direct investment team covering Australasia and Southeast Asia.

Over the course of his career, Mr Than has held senior management roles and sat on various investment and management committees. He is currently an Advisory Panel member of the China-ASEAN Business Alliance. He has invested in more than 50 companies and originated strategic investments into three private equity funds in China and Indonesia. His investment banking track record includes more than US\$30 billion in corporate advisory, loan syndication and bond transactions. He also successfully led and established OCBC Bank's maiden investment fund, with strong support from sovereign wealth fund, insurance company, regional banks, private banks fund-of-funds and family offices.

Past principal directorships in last five years

OCBC Capital (Shanghai) Equity Investment Management Co Ltd and Reed International Limited.

MAJOR PROPERTIES

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
Completed properties					
Keppel REIT	47%	Ocean Financial Centre Collyer Quay, Singapore	Land area: 6,221 sqm 43-storey office tower with ancillary retail space	999 years leasehold	Commercial office building with rentable area of 81,195 sqm
		One Raffles Quay, Singapore	Land area: 15,497 sqm Two office towers of 50-storey and 29-storey	99 years leasehold	Commercial office building with rentable area of 122,901 sqm
		Marina Bay Financial Centre Towers 1 and 2, and Marina Bay Link Mall Marina Boulevard, Singapore	Land area: 33,220 sqm Two office towers of 33-storey and 50-storey with ancillary retail space	99 years leasehold	Commercial office building with rentable area of 160,866 sqm
		Marina Bay Financial Centre Tower 3 Marina Boulevard, Singapore	Land area: 9,710 sqm 46-storey office tower with retail podium	99 years leasehold	Commercial office building with rentable area of 124,114 sqm
		Keppel Bay Tower HarbourFront Avenue, Singapore	Land area: 10,441 sqm 18-storey office tower with six-storey podium	99 years leasehold	Commercial office building with rentable area of 35,881 sqm
		8 Exhibition Street Melbourne, Australia	Land area: 4,329 sqm 35-storey office tower with ancillary retail space	Freehold	Commercial office building with rentable area of 45,031 sqm
		8 Chifley Square Sydney, Australia	Land area: 1,581 sqm 30-storey office tower	99 years leasehold	Commercial office building with rentable area of 19,334 sqm
		David Malcolm Justice Centre Perth, Australia	Land area: 2,947 sqm 33-storey office tower	99 years leasehold	Commercial office building with rentable area of 31,175 sqm
		Victoria Police Centre Melbourne, Australia	Land area: 5,136 sqm 40-storey office tower	Freehold	Commercial office building with rentable area of 67,666 sqm
		Pinnacle Office Park Sydney, Australia	Land area: 22,040 sqm Three office towers of 8-storey, 7-storey and 4-storey	Freehold	Commercial office building with rentable area of 34,857 sqm
T Tower Seoul, South Korea	Land area: 5,346 sqm 28-storey office tower	Freehold	Commercial office building with rentable area of 21,216 sqm		
Keppel DC REIT	20%	Keppel DC Singapore 1 Serangoon, Singapore	Land area: 7,333 sqm 6-storey data centre	30 years lease with option for another 30 years	Data centre with rentable area of 10,193 sqm
		Keppel DC Singapore 2 Tampines, Singapore	Land area: 5,000 sqm 5-storey data centre	30 years lease and extended for another 30 years	Data centre with rentable area of 3,575 sqm
		Keppel DC Singapore 3 Tampines, Singapore	Land area: 5,000 sqm 5-storey data centre	30 years lease and extended for another 30 years	Data centre with rentable area of 5,103 sqm
		Keppel DC Singapore 4 Tampines, Singapore	Land area: 6,805 sqm 5-storey data centre	30 years lease and extended for another 30 years	Data centre with rentable area of 7,854 sqm
		Keppel DC Singapore 5 Jurong, Singapore	Land area: 7,742 sqm 5-storey data centre	30 years lease	Data centre with rentable area of 8,717 sqm

MAJOR PROPERTIES

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
		DC1 Riverside Road, Singapore	Land area: 8,538 sqm 5-storey data centre	70 years and 5 months lease	Data centre with rentable area of 19,864 sqm
		Gore Hill Data Centre Sydney, Australia	Land area: 6,692 sqm 4-storey data centre	Freehold	Data centre with rentable area of 8,450 sqm
		Intellicentre Campus Sydney, Australia	Land area: 20,031 sqm 2-storey and 5-storey data centres	Freehold	Data centre with rentable area of 16,169 sqm
		Almere Data Centre Amsterdam, Netherlands	Land area: 7,930 sqm 3-storey data centre	Freehold	Data centre with rentable area of 11,000 sqm
		Keppel DC Dublin 1 Dublin, Ireland	Land area: 20,275 sqm 2-storey data centre	999 years leasehold	Data centre with rentable area of 6,328 sqm
		Keppel DC Dublin 2 Dublin, Ireland	Land area: 13,900 sqm Single-storey data centre	999 years leasehold	Data centre with rentable area of 2,613 sqm
		maincubes Data Centre Offenbach am Main, Germany	Land area: 5,596 sqm 4-storey data centre	Freehold	Data centre with rentable area of 9,016 sqm
		Kelsterbach Data Centre Kelsterbach, Germany	Land area: 46,369 sqm 5-storey data centre	Freehold	Data centre with rentable area of 50,248 sqm
		Guangdong Data Centre Guangdong, China	Land area: 78,021 sqm 7-storey data centre	50 years leasehold	Data centre with rentable area of 20,596 sqm
Keppel Pacific Oak US REIT	7%	The Plaza Buildings 8th Street, Bellevue, Washington, USA	Land area: 16,295 sqm 16 and 10 storey multi- tenanted office buildings	Freehold	Commercial office building with rentable area of 45,615 sqm
		Bellevue Technology Center 24th Street, Bellevue, Washington, USA	Land area: 188,570 sqm Office campus featuring 9 multi-tenanted office buildings	Freehold	Commercial office buildings with rentable area of 30,705 sqm
		The Westpark Portfolio 8200-8644 154th Avenue NE Redmond, Washington, USA	Land area: 167,621 sqm Business campus comprising 19 office buildings and 2 flex buildings which are multi-tenanted	Freehold	Commercial office and flex buildings with rentable area of 72,650 sqm
		Westmoor Center Westmoor Drive, Colorado, USA	Land area: 176,953 sqm Business campus featuring 6 multi-tenanted office buildings	Freehold	Commercial office building with rentable area of 56,939 sqm
		1800 West Loop South Houston, USA	Land area: 7,627 sqm A 21-storey high rise office multi-tenanted property	Freehold	Commercial office building with rentable area of 37,171 sqm
		Maitland Promenade I & II 485 & 495 N Keller Road, Florida, USA	Land area: 78,379 sqm Office campus featuring 2 multi-tenanted office buildings	Freehold	Commercial office building with rentable area of 42,804 sqm
		One Twenty Five 125 East John Carpenter Freeway, Texas, USA	Land area: 25,576 sqm Office complex comprising 2 office buildings and a 7-storey parking garage which are multi-tenanted	Freehold	Commercial office building with rentable area of 41,996 sqm

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
Keppel Bay Pte Ltd	100%	Reflections at Keppel Bay Singapore	Land area: 83,538 sqm	99 years leasehold	A 1,129-unit waterfront condominium development
	100%	Corals at Keppel Bay Singapore	Land area: 38,830 sqm	99 years leasehold	A 366-unit waterfront condominium development
Katong Retail Trust	100%	I12 Katong East Coast Road, Singapore	Land area: 7,261 sqm	99 years leasehold	A 6-storey shopping mall with rentable area of 19,800 sqm
Beijing Changsheng Property Management Co Ltd	100%	Linglong Tiandi Beijing, China	Land area: 3,546 sqm	50 years lease (office) 40 years lease (retail)	A 11-storey office tower with ancillary retail space in Haidian District
China The9 Interactive (Shanghai) Ltd, The9 Computer Technology Consulting (Shanghai) Ltd and Shanghai Kai E Information Technology Co Ltd	100%	The Kube Shanghai, China	Land area: 3,686 sqm	50 years lease	A 4-storey office building at the core area of Zhangjiang high-tech Park
Win Up Investment Ltd	30%	Westmin Plaza Guangzhou, China	Land area: 9,278 sqm	50 years lease (office) 40 years lease (retail)	A 17-storey office tower with ancillary retail space in Liwan District
Spring City Golf & Lake Resort Co (owned by Kingsdale Development Pte Ltd)	69%	Spring City Golf & Lake Resort Kunming, China	Land area: 2,507,653 sqm Two 18-hole golf courses, 73 guests rooms and 527 resort homes	70 years lease (residential) 50 years lease (golf course)	Integrated resort comprising golf courses, resort homes and resort facilities
North Bund Pte Ltd	30%	International Bund Gateway Shanghai, China	Land area: 13,373 sqm	50 years lease (office) 40 years lease (retail)	A mixed-use development in Hongkou District
Vision (III) Pte Ltd	30%	Trinity Tower Shanghai, China	Land area: 16,427 sqm	50 years lease (office) 40 years lease (retail)	A mixed-use development in Hongkou District
PT Kepland Investama	100%	International Financial Centre (Tower 2) Jakarta, Indonesia	Land area: 10,428 sqm	20 years lease with option for another 20 years	A Grade A office development in Jakarta CBD with rentable area of 50,200 sqm
Tanah Sutera Development Sdn Bhd	18%	Taman Sutera and Taman Sutera Utama Johor Bahru, Malaysia	Land area: 2,018,390 sqm	Freehold	A township comprising residential units, commercial space and recreational facilities in Skudai
City Square Office Co Ltd	40%	Junction City Tower (Phase 1) Yangon, Myanmar	Land area: 26,406 sqm	50 years BOT with option for another two 10-years	A mixed-use development in CBD
Straits Greenfield Ltd	100%	Sedona Hotel Yangon Yangon, Myanmar	Land area: 32,000 sqm	50 years BOT with option for another two 10-years	A 5-star hotel in Yangon with 789 rooms
Keppel Land Watco I Co Ltd	61%	Saigon Centre (Phase 1) Ho Chi Minh City, Vietnam	Land area: 2,730 sqm 25-storey office, retail cum serviced apartments development	50 years leasehold	Commercial building with rentable area of 11,683 sqm office and 10,099 sqm of serviced apartments
Keppel Land Watco II & III Co Ltd	61%	Saigon Centre (Phase 2) Ho Chi Minh City, Vietnam	Land area: 8,355 sqm	50 years leasehold	Commercial building with rentable area of 37,600 sqm retail, 34,000 sqm office and 195 units of serviced apartments

OTHER INFORMATION

MAJOR PROPERTIES

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
Properties under development					
K-Commercial Pte Ltd	100%	Keppel Towers Hoe Chiang Road, Singapore	Land area: 9,126 sqm	Freehold	Commercial office buildings *(2024)
Parkville Development Pte Ltd	100%	19 Nassim Nassim Hill, Singapore	Land area: 5,785 sqm	99 years leasehold	A 101-unit condominium development *(2023)
Keppel Bay Pte Ltd	100%	Keppel Bay Plot 6 Singapore	Land area: 43,701 sqm	99 years leasehold	A proposed 86-unit waterfront condominium development
Alpha DC Fund	65%	3 Broadcast Way, Artarmon, New South Wales, Australia	Land area: 3,840 sqm 5-storey data centre	Freehold	Data centre with rentable area of 3,975 sqm
		Tonghu Science City, Zhongkai High-Tech Area, Huizhou City, Guangdong Province, China	Land area: 41,487 sqm 4-storey internet data centre block	50 years leasehold	Internet data centre with rentable IT load of 36.8MW
Keppel DC Fund II	41%	No. 699 Songying Road, Xianghuaqiao Street, Qingpu District, Shanghai	Land area: 22,226 sqm 5-storey internet data centre block	50 years leasehold	Internet data centre with rentable IT load of 19.8MW
Keppel REIT	47%	Blue & William Sydney, Australia	Land area: 2,309 sqm 10-storey Grade A office building under development	Freehold	Commercial office building with rentable area of 14,183 sqm
Shanghai Floraville Land Co Ltd	99%	Park Avenue Central Shanghai, China	Land area: 27,958 sqm	40 years lease (retail) 50 years lease (office)	An office and retail development *(2023)
Shanghai Jinju Real Estate Development Co Ltd	99%	Sheshan Riviera Shanghai, China	Land area: 175,191 sqm	70 years lease (residential) 40 years lease (commercial)	A 217-unit landed development in Sheshan *(2022 Phase 2)
Harbourfront Three Pte Ltd	39%	The Reef at King's Dock Singapore	Land area: 28,579 sqm	99 years leasehold	A 429-unit waterfront condominium development *(2025)
Keppel Heights (Wuxi) Property Development Co Ltd	100%	Park Avenue Heights Wuxi, China	Land area: 66,010 sqm	70 years lease (residential) 40 years lease (commercial)	A mixed-use development with 1,281 residential units with commercial facilities in Liangxi District *(2022 Phase 4)
Keppel Lakefront (Wuxi) Property Development Co Ltd	100%	Waterfront Residences Wuxi, China	Land area: 215,230 sqm	70 years lease (residential) 40 years lease (commercial)	A 1,403-unit residential development with commercial and SOHO facilities in Binhu District *(2023 Phase 7)
Keppel Seasons Residences Property Development (Wuxi) Co Ltd	100%	Seasons Residences Wuxi, China	Land area: 180,258 sqm	70 years lease (residential) 40 years lease (commercial)	A 2,904-unit residential development with integrated facilities in Xinwu District *(2022 Phase 5b)
Keppel Hong Yuan (Tianjin Eco-City) Property Development Co Ltd/Keppel Hong Tai (Tianjin Eco-City) Property Development Co Ltd/ Keppel Hong Teng (Tianjin Eco-City) Property Development Co Ltd	100%	Seasons City in Sino-Singapore Tianjin Eco-City Tianjin, China	Land area: 40,451 sqm	40 years leasehold	A commercial sub-centre comprising of two office towers

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
Nanjing Zhijun Property Development Co Ltd	25%	Noblesse IX Nanjing, China	Land area: 38,285 sqm	70 years lease (residential) 40 years lease (commercial)	A mixed-use development with about 181 residential units and 417 commercial units in Xuanwu District *(2022)
Shanghai Xindi Real Estate Co Ltd	15%	Upview, Shanghai, China	Land area: 84,000 sqm	70 years lease (residential)	A 1,566-unit residential development in Jiading District *(2022)
Tianjin Fushi Property Development Co Ltd	49%	North Island mixed-use development Tianjin, China	Land area: 226,972 sqm	70 years lease (residential) 40 years lease (commercial)	A mixed-used development in North Island within Sino-Singapore Tianjin Eco-City *(2023-2026)
Tianjin Fulong Property Development Co Ltd	100%	North Island mixed-use development Tianjin, China	Land area: 664,492 sqm	70 years lease (residential) 40 years lease (commercial)	A mixed-use development in North Island within Sino-Singapore Tianjin Eco-City
PT Kepland Investama	100%	International Financial Centre (Tower 1) Jakarta, Indonesia	Land area: 10,428 sqm	20 years lease with option for another 20 years	A prime office development with rentable area of 70,000 sqm
PT Harapan Global Niaga	100%	West Vista at Puri Jakarta, Indonesia	Land area: 28,851 sqm	30 years lease with option for another 20 years	A 2,855-unit residential development with ancillary shop houses
Tanah Sutera Development Sdn Bhd	18%	Taman Sutera and Taman Sutera Utama Johor Bahru, Malaysia	Land area: 2,850,774 sqm	Freehold	A township comprising residential units, commercial space and recreational facilities in Skudai
City Square Tower Co Ltd	40%	Junction City Tower (Phase 2) Yangon, Myanmar	Land area: 26,406 sqm	50 years BOT with option for another two 10-years	A 23-storey Grade A office building within a mixed use development in CBD
Saigon Sports City Ltd	100%	Saigon Sports City Ho Chi Minh City, Vietnam	Land area: 638,737 sqm	50 years leasehold	A township with about 4,300 apartments, commercial complexes and public sports facilities *(2024 Phase 1)
Empire City LLC	40%	Empire City Ho Chi Minh City, Vietnam	Land area: 146,000 sqm	50 years leasehold	A residential development with about 2,350 units and commercial space in Thu Thiem New Urban Area, District 2 *(2022 Phase 3)
South Rach Chiec LLC	42%	Palm City Ho Chi Minh City, Vietnam	Land area: 289,365 sqm	50 years leasehold	A residential township with more than 3,000 units and commercial space at South Rach Chiec, District 2
Kapstone Construction Private Limited	49%	Urbania Township Mumbai, India	Land area: 60,349 sqm	Freehold	A 7,505 residential unit integrated township development located in Thane *(2031)
Keppel Puravankara Development Pvt Ltd	51%	KPDL Grade-A Office Tower	Land area: 30,898 sqm	Freehold	A Grade A office development located in the prime commercial hub of Yeshwantpur *(2026)

OTHER INFORMATION

MAJOR PROPERTIES

Held By	Effective Group Interest	Location	Description and Approximate Land Area	Tenure	Usage
Industrial properties					
Keppel FELS Limited	100%	Pioneer and Crescent Yard, Singapore	Land area: 522,097 sqm buildings, workshops, building berths, drydocks and wharves	16 - 30 years leasehold	Offshore oil rig construction and repair
Keppel Shipyard Limited	100%	Benoi and Pioneer Yard, Singapore	Land area: 800,375 sqm buildings, workshops, drydocks and wharves	30 years leasehold	Shiprepairing, shipbuilding and marine construction

* Expected year of completion

GROUP FIVE-YEAR PERFORMANCE

	2017	2018	2019	2020	2021
Selected Profit & Loss Account Data					
(\$ million)					
Revenue	5,964	5,965	7,580	6,574	8,625
Operating profit	801	1,055	877	8	898
Profit before tax	442 [^]	1,245	954	(255)	1,335
Net profit attributable to shareholders of the Company	196 [^]	948	707	(506)	1,023
Selected Balance Sheet Data					
(\$ million)					
Fixed assets, investment properties & right-of-use assets	5,894	5,224	6,684	6,972	6,830
Associated companies, joint ventures and investments	6,575	6,825	7,121	7,355	7,525
Stocks, contract assets, debtors, cash, assets held for sale & long term assets	16,084	14,410	15,834	16,170	16,379
Intangibles	133	129	1,683	1,609	1,589
Total assets	28,686	26,588	31,322	32,106	32,323
Less:					
Creditors	8,298	6,912	7,325	7,585	7,210
Borrowings & lease liabilities	7,793	7,549	11,657	12,603	12,017
Other liabilities	622	550	694	762	655
Net assets	11,973	11,577	11,646	11,156	12,441
Share capital & reserves	11,443	11,268	11,211	10,728	11,655
Perpetual Securities	-	-	-	-	401
Non-controlling interests	530	309	435	428	385
Total Equity	11,973	11,577	11,646	11,156	12,441
Per Share					
Earnings (cents) (Note 1):					
Before tax	23.3 [^]	67.7	48.8	(14.3)	73.7
After tax	10.8 [^]	52.3	38.9	(27.8)	56.2
Total distribution (cents)	22.0	30.0 [*]	20.0	10.0	33.0
Net assets (\$)	6.29	6.22	6.17	5.90	6.41
Net tangible assets (\$)	6.22	6.15	5.25	5.02	5.53
Financial Ratios					
Return on shareholders' funds (%) (Note 2):					
Profit before tax	3.7	10.8	7.9	(2.4)	12.0
Net profit	1.7	8.4	6.3	(4.6)	9.1
Dividend cover (times)	0.5	1.7 [*]	1.9	(2.8)	1.7
Net cash/(gearing) (times)	(0.46)	(0.48)	(0.85)	(0.91)	(0.68)
Employees					
Average headcount (number)	21,862	18,186	18,297	18,452	16,393
Wages & salaries (\$ million)	1,107	1,018	1,187	1,166	1,151

[^] Includes the one-off financial penalty from the global resolution and related costs of \$619 million.

^{*} Includes the special dividend paid of 5.0 cents per share.

Notes:

- Earnings per share are calculated based on the Group profit by reference to the weighted average number of shares in issue during the year.
- In calculating return on shareholders' funds, average shareholders' funds has been used.

GROUP FIVE-YEAR PERFORMANCE

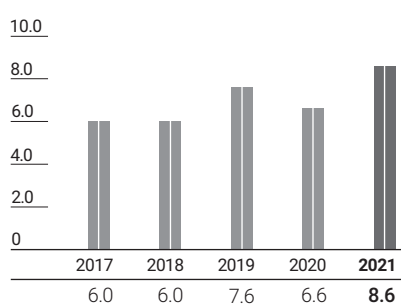
2021

Group revenue of \$8,625 million was \$2,051 million or 31% higher than the preceding year. Revenue from Energy & Environment increased by \$1,631 million or 41% to \$5,574 million, led by higher electricity and gas sales, higher progressive revenue recognition from the Tuas Nexus Integrated Waste Management Facility project in Singapore which was secured in April 2020, higher progressive revenue recognition from the Hong Kong Integrated Waste Management Facility project, as well as higher revenue from the offshore & marine business. These were partially offset by the completion of Keppel Marina East Desalination Plant project in June 2020, as well as the absence of revenue from the Doha North Sewage Treatment Works due to the cessation of the operation and maintenance contract in July 2020. The higher revenue in the offshore & marine business was mainly due to higher revenue recognition from certain ongoing projects and revenue from new projects in 2021, which were partly offset by cessation of revenue recognition on Awilco contracts and deferment of some projects. Major jobs delivered by the offshore & marine business in 2021 include two LNG bunker vessels, an LNG carrier, a FLNG turret, four Floating Production Storage and Offloading vessel (FPSO) modification and upgrading projects, and a Floating Storage Regasification Unit (FSRU) conversion project. Revenue from Urban Development increased by \$354 million to \$1,629 million mainly due to higher revenue from property trading projects in China and Singapore. Revenue for Connectivity of \$1,260 million was marginally above that of 2020. Higher revenues from the logistics and data centre businesses, and higher handset and equipment sales in M1, were partly offset by the lower service revenue in M1. Revenue from Asset Management increased by \$27 million to \$162 million mainly due to higher fees resulting from increased acquisition and divestment activities, and from additional fund commitments secured during the year.

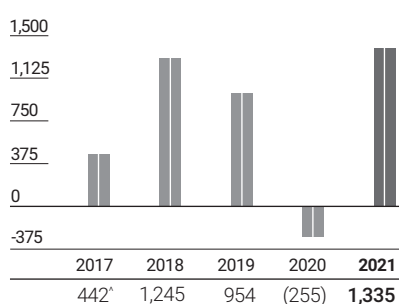
Group pre-tax profit was \$1,335 million, as compared to pre-tax loss of \$255 million in 2020. All segments recorded improved pre-tax results. The Energy & Environment's pre-tax loss was \$469 million as compared to pre-tax loss of \$1,251 million in 2020. This was largely due to lower impairments and share of Floatel's restructuring gain. Excluding impairments of \$477 million and share of Floatel's restructuring gain of \$269 million, pre-tax loss of the segment was \$261 million, as compared to pre-tax loss of \$269 million (excluding impairments) in 2020. Pre-tax results for the offshore & marine business were better than last year's despite lower government relief measures related to the COVID-19 pandemic. This was mainly driven by savings from overheads reduction and lower share of losses from associated companies, partly offset by higher net interest expense. There was lower contribution from the power & renewables business, as well as loss on hedge ineffectiveness on interest rate swaps following the refinancing plan for an asset. Pre-tax profit from Urban Development increased by \$352 million to \$1,072 million, mainly due to higher contribution from property trading projects in China and Vietnam, as well as gains from the disposal of interests in the Dong Nai project in Vietnam, Serenity Villas project in Chengdu, and China Chic project in Nanjing, and divestment of a partial interest in Tianjin Fushi Real Estate Development Co Ltd. These were partly offset by lower fair value gains from investment properties, impairment provision for a hotel in Myanmar, as well as lower contribution from the Sino-Singapore Tianjin Eco-City. Connectivity's pre-tax profit of \$86 million was \$57 million higher than 2020. This was mainly due to the gains from divestment of interests in Wuhu Sanshan Port Company Limited and in Keppel Logistics (Foshan) following agreement reached with local authorities on the compensation for the closure of Lanshi port, as well as lower net interest expense. These were partly offset by lower contribution from M1, and absence of gain from the disposal of interest in Business Online Public Company Limited in 2020. Pre-tax profit from Asset Management increased by \$23 million to \$327 million. In 2020, there was a mark-to-market gain recognised from the reclassification of the Group's interest in KIT from an associated company to an investment following the loss of significant influence over KIT. Excluding the reclassification gain, pre-tax profit was \$154 million higher than 2020. For 2021, the segment recorded higher fee income arising from acquisitions and divestments completed, and from additional fund commitments secured during the year. In addition, there was recognition of mark-to-market gains from investments, higher dividend income from KIT, as well as fair value gains on investment properties and data centres from Keppel REIT, Keppel DC REIT, Alpha Data Centre Fund and Keppel Data Centre Fund II. In 2020, there was the recognition of gains from the sale of units in Keppel DC REIT, divestment of interest in Gimi MS Corporation, and mark-to-market losses from investments. Corporate & Others recorded pre-tax profit of \$319 million in 2021 as compared to pre-tax loss of \$57 million in the prior year. This was mainly due to fair value gain instead of loss on investments, and higher investment income. The fair value gains were largely from investments in new technology and start-ups, in particular, Envision AESC Global Investment L.P..

Taxation expenses increased by \$71 million mainly due to higher taxable profit at Urban Development. Taking into account income tax expenses, non-controlling interests and profit attributable to holders of perpetual securities, net profit attributable to shareholders was \$1,023 million as compared to net loss of \$506 million in the preceding year. Profits from Urban Development, Asset Management and Connectivity businesses were partly offset by losses at Energy & Environment.

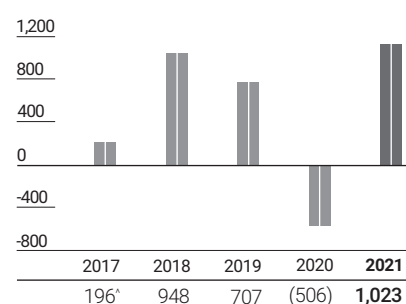
Revenue (\$ billion)



Pre-Tax Profit (\$ million)



Net Profit (\$ million)



^a Includes the one-off financial penalty and related costs of \$619 million.

2020

Group revenue of \$6,574 million for 2020 was \$1,006 million or 13% lower than the preceding year. Revenue from Energy & Environment decreased by \$1,026 million or 21% to \$3,943 million led by lower revenue in the offshore & marine business due to slower progress from certain on-going projects as a result of COVID-19 related disruptions, suspension of revenue recognition on Awilco contracts, fewer new contracts secured in 2020 and deferment of some projects, which were partly offset by revenue from new projects. The lower revenue was also due to lower electricity sales, lower progressive revenue recognition from the Hong Kong Integrated Waste Management Facility project, as well as the completion of Keppel Marina East Desalination Plant project in 2Q 2020 in the infrastructure business. Major jobs delivered by the offshore & marine business in 2020 include two jackup rigs, a dual-fuel bunker tanker, a Floating Production Storage and Offloading vessel (FPSO) modification and upgrading project, a LNG Carrier, a Dredger and a Production Barge. Revenue from Urban Development decreased by \$61 million to \$1,275 million mainly due to lower revenue generated from hospitality and commercial properties and lower revenue from property trading projects in Singapore and Vietnam, which were partly offset by higher revenue from property trading projects in China. Revenue for Connectivity grew by \$92 million to \$1,220 million mainly due to M1 which was consolidated from March 2019, partly offset by lower contribution from the logistics business following the divestment of some China logistics assets in November 2019. Revenue from Asset Management decreased by \$10 million to \$135 million mainly due to lower acquisition and divestment fees, partly offset by higher management fees.

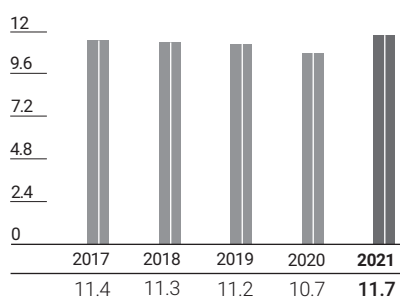
Group pre-tax loss for 2020 was \$255 million, as compared to pre-tax profit of \$954 million in 2019. Excluding impairments of \$1,030 million, pre-tax profit of the Group was \$775 million, which was \$302 million or 28% lower than \$1,077 million (excluding impairments) in 2019. Energy & Environment's pre-tax loss was \$1,251 million as compared to pre-tax loss of \$121 million in 2019. Excluding impairments of \$982 million, the pre-tax loss was \$269 million. This was largely due to weaker performance in the offshore & marine business, which had been impacted by slower progress on projects due principally to significant downtime as a result of COVID-19, share of losses from associated companies and joint ventures, higher net interest expense, and fair value loss on investment, which were partially offset by lower overheads and government relief measures related to the COVID-19 pandemic. These were partly offset by higher contributions from the energy infrastructure and environmental infrastructure businesses, as well as the absence of share of loss from KrisEnergy and fair value loss on KrisEnergy warrants as compared to 2019. Pre-tax profit from Urban Development increased by \$44 million to \$720 million mainly due to higher fair value gains from investment properties, higher contribution from property trading projects in China, as well as higher contribution from the Sino-Singapore Tianjin Eco-City. These were partly offset by lower contribution from associated companies and joint ventures. Pre-tax profit of Connectivity was \$29 million, which was \$167 million below that in 2019. This was mainly due to the absence of fair value gain recognised in 2019 from the remeasurement of previously held interest in M1 at acquisition date, as well as lower contribution from M1. These were partly offset by gain from the disposal of interest in Business Online Public Company Limited, and lower losses from the logistics business. Pre-tax profit from Asset Management increased by \$65 million to \$304 million mainly due to mark-to-market gain recognised from the reclassification of the Group's interest in KIT from an associated company to an investment following the loss of significant influence over KIT, gain from sale of units in Keppel DC REIT, gain from divestment of interest in Gimi MS Corporation, as well as dividend income from KIT and higher contribution from Keppel DC REIT. These were partly offset by mark-to-market losses from investments, lower investment income and lower contributions from Keppel REIT and Alpha Data Centre Fund, as well as absence of dilution gain arising from Keppel DC REIT's private placement exercise in 2019.

Taxation expenses increased by \$61 million or 32% mainly due to lower write-backs of tax provision as compared to 2019 and higher taxation from property trading projects in China, partly offset by the deferred tax credit recognised in 2020 in relation to the impairment provisions for contract assets. Non-controlling interests were \$57 million lower than the preceding year. Taking into account income tax expenses and non-controlling interests, net loss attributable to shareholders for 2020 was \$506 million as compared to net profit of \$707 million in the preceding year. Losses in the Energy & Environment business were partly offset by profits from the Urban Development, Asset Management and Connectivity businesses.

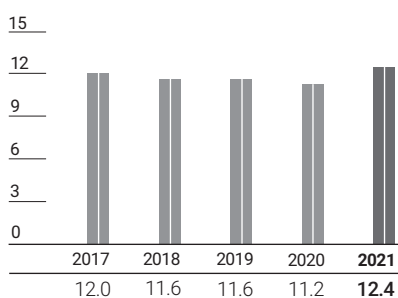
2019

Group revenue of \$7,580 million for 2019 was \$1,615 million or 27% higher than in the preceding year. Revenue from Energy & Environment improved by \$647 million or 15% to \$4,969 million mainly due to higher revenue recognition from ongoing projects in the offshore & marine business, increased sales in the power and gas business as well as higher progressive revenue recognition from the Keppel Marina East Desalination Plant project and the Hong Kong Integrated Waste Management Facility project, partly offset by the absence of revenue recognised in 2018 from the sale of jackup rigs to Borr Drilling Limited. Major jobs delivered by the offshore & marine business in 2019 include five jackup rigs, three FPSO/FSRU conversions and four dredgers. Revenue from Urban Development decreased marginally by \$4 million to \$1,336 million mainly due to lower revenue from property trading projects in Singapore, partly offset by higher revenue from property trading projects in China. Revenue from Connectivity increased by \$946 million to \$1,128 million mainly due to the consolidation of M1. Revenue from Asset Management increased by \$26 million to \$145 million as a result of higher asset management and acquisition fees.

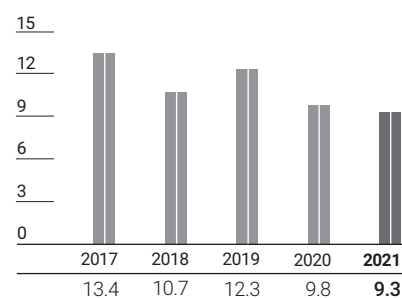
Shareholders' Fund (\$ billion)



Total Equity (\$ billion)



Market Capitalisation (\$ billion)



GROUP FIVE-YEAR PERFORMANCE

Group pre-tax profit for the current year was \$954 million, \$291 million or 23% below the previous year. Energy & Environment's pre-tax loss was \$121 million as compared to pre-tax loss of \$168 million in 2018. The lower loss was mainly due to higher operating results arising from higher revenue, lower impairment provisions and lower net interest expense from the offshore & marine business, as well as higher contributions from energy infrastructure and environmental infrastructure, and lower provision for impairment of an associated company, partly offset by share of losses from associated companies and the absence of write-back of provisions for claims in 2018 in the offshore & marine business, higher fair value loss on KrisEnergy warrants and lower contributions from infrastructure services. Pre-tax profit from Urban Development decreased by \$525 million to \$676 million mainly due to the lower gains from the en-bloc sale of development projects in 2019 (disposal of a partial interest in the Dong Nai project in Vietnam) as compared to 2018 (Keppel China Marina Holdings Pte Ltd, Keppel Bay Property Development (Shenyang) Co. Ltd., Keppel Township Development (Shenyang) Co. Ltd. and Quoc Loc Phat Joint Stock Company), the absence of gain from divestment as compared against 2018 (Aether Limited), lower contribution from property trading projects in Singapore, higher net interest expense and lower share of profit from the Sino-Singapore Tianjin Eco-City, partly offset by higher contribution from property trading projects in China, higher fair value gains on investment properties and higher contribution from associated companies. Pre-tax profit of Connectivity increased by \$191 million to \$196 million mainly due to fair value gain from the remeasurement of the previously held interest in M1 at acquisition date and higher contributions from M1 resulting from the consolidation, partly offset by financing cost and amortisation of intangibles arising from the acquisition of M1 and lower contribution from the logistics business. Pre-tax profit of Asset Management increased by \$19 million to \$239 million mainly due to higher asset management fees and investment income, and higher fair value gains on data centres, partly offset by lower share of associated companies' profits as well as the absence of gain arising from the sale of stake in Keppel DC REIT in 2018.

Taxation expenses decreased by \$92 million or 32% mainly due to lower taxable profits. Non-controlling interests were \$42 million higher than in the preceding year. Taking into account income tax expenses and non-controlling interests, net profit attributable to shareholders for 2019 was \$707 million, a decrease of \$241 million from \$948 million in 2018. Urban Development was the largest contributor to the Group's net profit with a 68% share, followed by Asset Management's 30% and Connectivity's 19%, while Energy & Environment and Corporate & Others contributed negative 14% and negative 3% to the Group's net profit respectively.

2018

Group revenue of \$5,965 million for 2018 was at almost the same level as in 2017. Revenue from Energy & Environment improved by \$490 million or 13% to \$4,322 million mainly due to revenue recognition in relation to the jackup rigs sold to Borr Drilling Limited and higher revenue recognition from ongoing projects in the offshore & marine business, as well as increased sales in the power and gas business, partly offset by lower progressive revenue recognition from the Keppel Marina East Desalination Plant project. Major jobs completed and delivered by the offshore & marine business in 2018 included two jackup rigs, a gas carrier refurbishment, two Floating Production Storage and Offloading (FPSO) conversions, a Roll-on/Roll-off (RORO) conversion and two dual-fuel Liquefied Natural Gas (LNG) tugs. Revenue from Urban Development decreased by \$442 million to \$1,340 million mainly due to lower revenue from Singapore, China and Vietnam property trading. Revenue from Connectivity increased by \$5 million to \$182 million mainly due to higher contribution from the data centre business. Revenue from Asset Management decreased by \$20 million to \$119 million mainly due to lower asset management fees.

Group pre-tax profit for the current year was \$1,245 million, \$803 million or 182% above the previous year. Group pre-tax profit for 2017 included \$619 million for the one-off financial penalty and related costs. Excluding the one-off financial penalty and related costs from 2017, Group pre-tax profit for 2018 of \$1,245 million was \$184 million or 17% above the pre-tax profit of \$1,061 million for 2017.

Energy & Environment's pre-tax loss was \$168 million as compared to pre-tax loss, excluding the one-off financial penalty and related costs, of \$202 million in 2017. This was mainly due to higher operating results in the offshore & marine business arising from higher revenue, write-back of provisions for claims and lower net interest expense, lower share of loss from KrisEnergy and higher contribution from environmental infrastructure and infrastructure services, partly offset by higher impairment provisions in the offshore & marine business, absence of gain from divestment of Keppel Verolme, lower contribution from energy infrastructure, provision for impairment of an associated company, and absence of gain from divestment of GE Keppel Energy Services Pte Ltd compared against last year. Pre-tax profit from Urban Development increased by \$273 million to \$1,201 million mainly due to en-bloc sales of development projects (Keppel China Marina Holdings Pte Ltd, Keppel Bay Property Development (Shenyang) Co. Ltd., Keppel Township Development (Shenyang) Co. Ltd. and Quoc Loc Phat Joint Stock Company) and gain from divestment of the stake in Aether Limited. The positive variance was partly offset by lower fair value gains on investment properties, lower contribution from Singapore and China property trading, lower share of profit from land sales in the Sino-Singapore Tianjin Eco-City and other associated companies. Pre-tax profit of Connectivity decreased by \$46 million to \$5 million mainly due to higher operating losses from the logistics business, fair value loss on a data centre asset, and absence of the fair value gain on investment recognised in 2017. Profits from Asset Management increased by \$47 million to \$220 million mainly due to higher share of associated companies' profits, gains from change in interest in associated companies, dilution gain following Keppel DC REIT's private placement exercise and the gain arising from the sale of stake in Keppel DC REIT, partly offset by lower asset management fees.

Taking into account income tax expenses and non-controlling interests, and excluding the one-off financial penalty from the global resolution and related costs of \$619 million in 2017, net profit attributable to shareholders for 2018 was \$948 million, an increase of \$133 million from \$815 million in 2017. Urban Development was the largest contributor to the Group's net profit with a 100% share, followed by Asset Management's 20% and Connectivity at breakeven, while Energy & Environment and Corporate & Others contributed negative 18% and negative 2% to the Group's net profit respectively.

2017

Group revenue of \$5,964 million for 2017 was \$803 million or 12% below that of 2016. Revenue from Energy & Environment declined by \$578 million to \$3,832 million mainly due to lower volume of work and deferment of some projects in the offshore & marine business, partly offset by increased sales in the power and gas business and progressive revenue recognition from the Keppel Marina East Desalination Plant project. Major jobs completed and delivered by the offshore & marine business in 2017 include a semisubmersible (semi), a subsea construction vessel, an FPSO conversion, an FPSO topsides installation/integration, a module fabrication & integration, a floating LNG conversion and an ice-class multi-purpose vessel project. Revenue from Urban Development decreased by \$253 million to \$1,782 million mainly due to lower revenue from China and Singapore, partly offset by higher revenue from Vietnam. Revenue from Connectivity decreased by \$11 million to \$177 million mainly due to lower contributions from the data centre business resulting from the absence of contribution from Keppel DC Singapore 3, which was injected into Keppel DC REIT in January 2017. Revenue from Asset Management increased by \$9 million to \$139 million mainly due to higher performance and acquisition fees.

Group pre-tax profit for the current year was \$442 million, \$646 million or 59% below the previous year. Excluding the one-off financial penalty from the global resolution and related costs, the Group registered a pre-tax profit of \$1,061 million which is \$27 million lower than that of the preceding year.

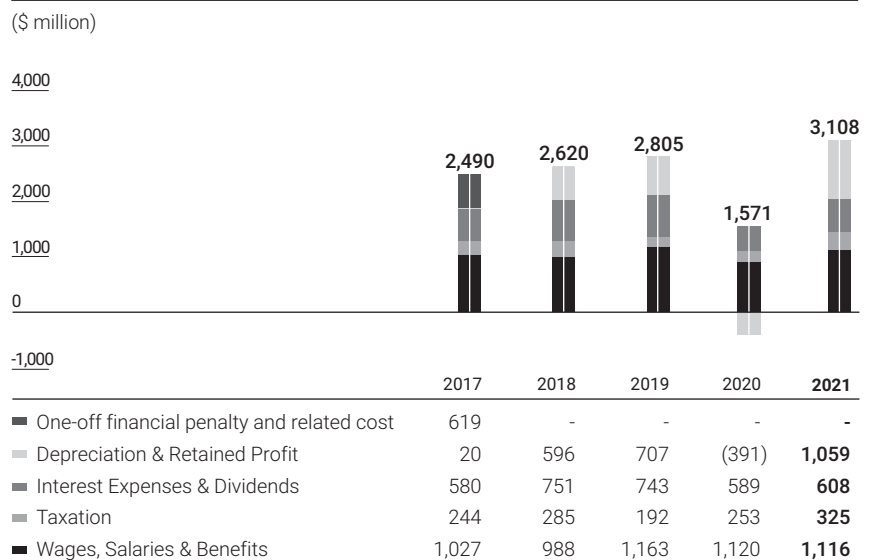
Energy & Environment's pre-tax loss in 2017 was \$821 million. Excluding the one-off financial penalty from the global resolution and related costs, Energy & Environment's pre-tax loss was \$202 million as compared to pre-tax profit of \$12 million in 2016. This was mainly due to lower operating results in the offshore & marine business arising from lower revenue and higher share of associated companies' losses, higher share of loss from KrisEnergy and recognition of fair value loss on KrisEnergy warrants, partly offset by lower impairment provisions and lower net interest expense in the offshore & marine business, higher contributions from Energy Infrastructure, the gain on divestment of its interest in GE Keppel Energy Services Pte Ltd, as well as the write-back of provision for impairment of an associated company. Provisions in the offshore & marine business mainly for impairment of fixed assets, stocks & works-in-progress (WIP), investments and an associated company, and restructuring costs, of \$140 million in 2017 was lower than the \$277 million impairment provisions recorded in 2016. Pre-tax profit from Urban Development of \$928 million was \$134 million or 17% higher than that in 2016. This was mainly due to higher share of profit from the Sino-Singapore Tianjin Eco-City, higher fair value gains on investment properties and higher contribution from Singapore and Vietnam property trading, and en-bloc sales of development projects, partly offset by lower share of associated companies' profits, mainly resulting from the absence of the gains from divestment of the stakes in Life Hub @ Jinqiao and 77 King Street last year, and the absence of reversal of impairment for hospitality assets. Profits from Connectivity increased marginally by \$1 million to \$51 million mainly due to recognition of fair value gain on investment, partly offset by lower contribution from the logistics business and the data centre business, resulting from the absence of contribution from Keppel DC Singapore 3, which was injected into Keppel DC REIT in January 2017. Pre-tax profit of Asset Management decreased by \$5 million to \$173 million mainly due to lower share of associated companies' profits, partly offset by higher performance and acquisition fees.

Taking into account income tax expenses and non-controlling interests, and excluding the one-off financial penalty from the global resolution and related costs of \$619 million, net profit attributable to shareholders was \$815 million, an increase of \$31 million from last year. Urban Development was the largest contributor to the Group's net profit with an 89% share, followed by Asset Management's 19%, Corporate & Others' 11% and Connectivity's 4%, while Energy & Environment contributed negative 23% to the Group's net profit.

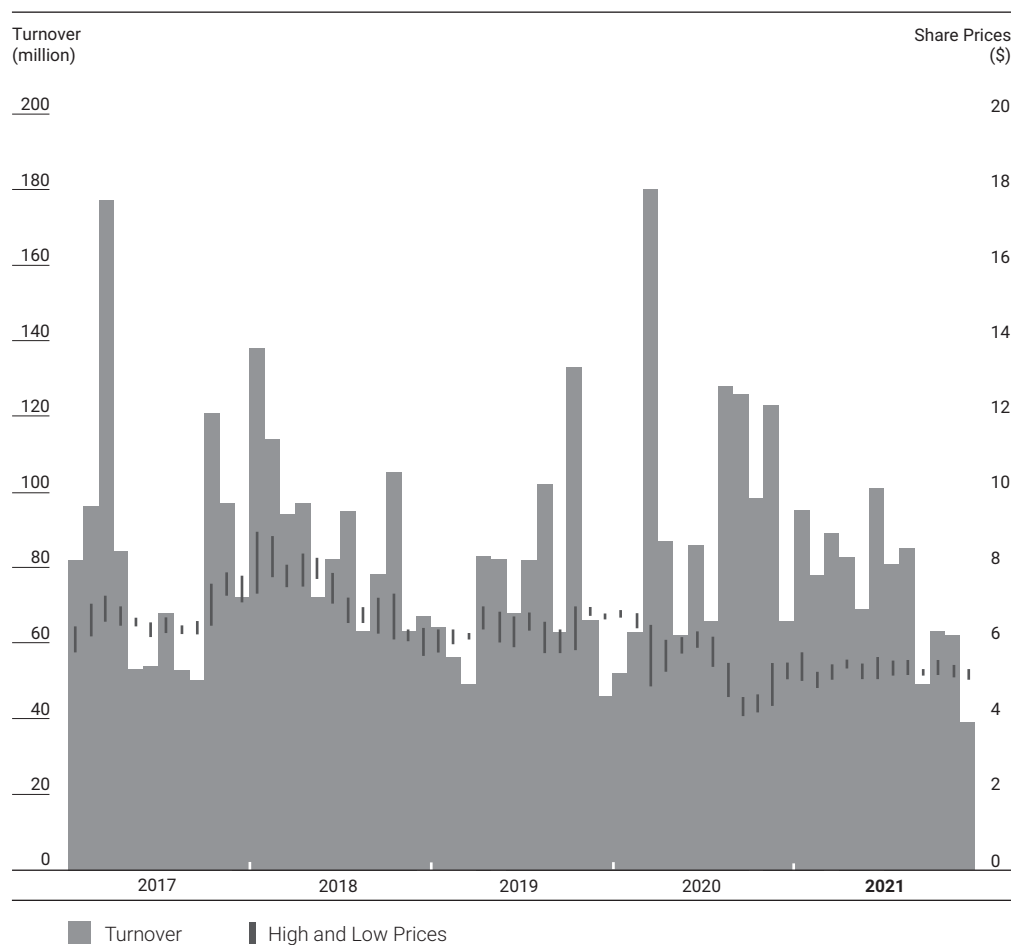
OTHER INFORMATION

VALUE-ADDED STATEMENTS

	2017	2018	2019	2020	2021
(\$ million)					
Value added from:					
Revenue earned	5,964	5,965	7,580	6,574	8,625
Less: purchases of materials and services	(4,119)	(3,926)	(5,379)	(4,724)	(6,090)
Gross value added from operation	1,845	2,039	2,201	1,850	2,535
Interest and investment income	158	174	242	191	221
Share of associated companies' profits	291	221	147	(162)	467
Other operating income/(expenses)	196	186	215	(308)	(115)
Total value added	2,490	2,620	2,805	1,571	3,108
Distribution of Group's value added:					
To employees in wages, salaries and benefits	1,027	988	1,163	1,120	1,116
To government in taxation	244	285	192	253	325
To providers of capital on:					
Interest on borrowings	189	205	313	292	251
Dividends to our partners in subsidiaries	27	20	12	24	11
Dividends to our shareholders	364	526	418	273	346
	580	751	743	589	608
One-off financial penalty & related costs	619	-	-	-	-
Total Distribution	2,470	2,024	2,098	1,962	2,049
Balance retained in the business:					
Depreciation & amortisation	212	182	375	414	406
Perpetual securities holders	-	-	-	-	3
Non-controlling interests share of profits in subsidiaries	(25)	(8)	43	(26)	(27)
Retained profit for the year	(167)	422	289	(779)	677
	20	596	707	(391)	1,059
	2,490	2,620	2,805	1,571	3,108
Average headcount (number)	21,862	18,186	18,297	18,452	16,393
Productivity data:					
Value added per employee (\$'000)	114	144	153	85	190
Value added per dollar employment cost (\$)	2.42	2.65	2.41	1.40	2.78
Value added per dollar sales (\$)	0.42	0.44	0.37	0.24	0.36



SHARE PERFORMANCE



	2017	2018	2019	2020	2021
Share Price (\$)*					
Last transacted (Note 3)	7.35	5.91	6.77	5.38	5.12
High	7.83	8.92	6.97	6.87	5.76
Low	5.73	5.67	5.67	4.08	4.81
Volume weighted average (Note 2)	6.79	7.35	6.38	5.37	5.30
Per Share					
Earnings (cents) (Note 1)	10.8 [^]	52.3	38.9	(27.8)	56.2
Total distribution (cents)	22.0	30.0 [@]	20.0	10.0	33.0
Distribution yield (%) (Note 2)	3.2	4.1 [@]	3.1	1.9	6.2
Net price earnings ratio (Note 2)	62.9	14.1	16.4	(19.3)	9.4
Net assets backing (\$)	6.22	6.15	5.25	5.02	5.53
At Year End					
Share price (\$)	7.35	5.91	6.77	5.38	5.12
Distribution yield (%) (Note 3)	3.0	5.1 [@]	3.0	1.9	6.4
Net price earnings ratio (Note 3)	68.1	11.3	17.4	(19.4)	9.1
Net price to book ratio (Note 3)	1.2	1.0	1.3	1.1	0.9

Notes:

- Earnings per share are calculated based on the Group net profit by reference to the weighted average number of shares in issue during the year.
 - Volume weighted average share price is used in calculating distribution yield and net price earnings ratio.
 - Last transacted share price is used in calculating distribution yield, net price earnings ratio and net price to book ratio.
- * Historical share prices are not adjusted for special dividends, capital distribution and dividend in specie.
[^] Includes the one-off financial penalty from the global resolution and related costs of \$619 million.
[@] Includes the special dividend paid of 5.0 cents per share.

OTHER INFORMATION

SHAREHOLDING STATISTICS

As at 3 March 2022

Issued and Fully paid-up capital (including Treasury Shares) :	\$1,305,667,320.62
Issued and Fully paid-up capital (excluding Treasury Shares) :	\$1,248,603,450.70
Number of Issued Shares (including Treasury Shares) :	1,820,557,767
Number of Issued Shares (excluding Treasury Shares) :	1,810,943,450
Number/Percentage of Treasury Shares :	9,614,317 (0.53%)
Number/Percentage of Subsidiary Holdings ¹ :	0 (0%)
Class of Shares :	Ordinary Shares
Voting Rights (excluding Treasury Shares) :	One Vote Per Share

The Company cannot exercise any voting rights in respect of treasury shares. Subject to the Companies Act, 1967, subsidiaries cannot exercise any voting rights in respect of shares held by them as subsidiary holdings.

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 - 99	272	0.38	10,200	0.00
100 - 1,000	16,028	22.36	12,756,420	0.70
1,001 - 10,000	44,700	62.36	179,645,869	9.92
10,001 - 1,000,000	10,652	14.86	336,274,583	18.57
1,000,001 and Above	28	0.04	1,282,256,378	70.81
Total	71,680	100.00	1,810,943,450	100.00

Twenty Largest Shareholders	No. of Shares	%
Temasek Holdings (Private) Limited	371,408,292	20.50
Citibank Nominees Singapore Pte Ltd	290,557,221	16.04
DBS Nominees (Private) Limited	146,236,388	8.08
Raffles Nominees (Pte.) Limited	131,390,651	7.26
HSBC (Singapore) Nominees Pte Ltd	99,298,539	5.48
DBSN Services Pte. Ltd.	82,616,249	4.56
United Overseas Bank Nominees (Private) Limited	50,113,995	2.77
BPSS Nominees Singapore (Pte.) Ltd.	21,468,058	1.19
OCBC Nominees Singapore Private Limited	15,746,889	0.87
Phillip Securities Pte Ltd	11,486,903	0.63
OCBC Securities Private Limited	10,225,619	0.56
UOB Kay Hian Private Limited	7,633,006	0.42
Shanwood Development Pte Ltd	7,040,000	0.39
Maybank Securities Pte. Ltd.	5,233,142	0.29
IFAST Financial Pte. Ltd.	4,132,708	0.23
Chen Chun Nan	4,017,000	0.22
CGS-CIMB Securities (Singapore) Pte. Ltd.	3,467,761	0.19
BNP Paribas Nominees Singapore Pte. Ltd.	2,842,882	0.16
DB Nominees (Singapore) Pte Ltd	2,684,932	0.15
Lim Chee Onn	2,579,282	0.14
	1,270,179,517	70.13

Substantial Shareholders (as shown in the Register of Substantial Shareholders)

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Temasek Holdings (Private) Limited ²	371,408,292	20.50	8,979,415	0.49	380,387,707	21.00

Notes:

¹ "Subsidiary holdings" is defined in the Listing Manual to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act, 1967.

² Temasek Holdings (Private) Limited is deemed interested in 8,979,415 shares in which its subsidiaries and associated companies have direct or deemed interests.

Public Shareholders

Based on the information available to the Company as at 3 March 2022, approximately 78% of the issued shares of the Company is held by the public and therefore, pursuant to Rules 723 and 1207 of the Listing Manual of the Singapore Exchange Securities Trading Limited, it is confirmed that at least 10% of the ordinary shares of the Company is at all times held by the public.

NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF BOOKS


Keppel Corporation Limited

Company Registration No. 196800351N
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the 54th Annual General Meeting of the Company will be convened and held by electronic means (see Notes 1 to 3) on Friday, 22nd April 2022 at 3.00 p.m. (Singapore time) to transact the following business:

Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2021. **Resolution 1**
2. To declare a final tax-exempt (one-tier) dividend of 21.0 cents per share for the year ended 31 December 2021 (2020: final tax-exempt (one-tier) dividend of 7.0 cents per share). **Resolution 2**
3. To re-elect the following directors, who will be retiring by rotation pursuant to Regulation 83 of the Constitution of the Company ("Constitution") and being eligible, each offers himself for re-election pursuant to Regulation 84 of the Constitution (see Note 4):
 - (1) Teo Siong Seng **Resolution 3**
 - (2) Tham Sai Choy **Resolution 4**
 - (3) Loh Chin Hua **Resolution 5**
4. To re-elect Mr Shirish Apte, who being appointed by the board of Directors after the last annual general meeting of the Company ("AGM"), will retire in accordance with Regulation 82(a) of the Constitution and being eligible, offers himself for re-election (see Note 4). **Resolution 6**
5. To approve the sum of up to S\$2,491,000 as directors' fees for the year ending 31 December 2022 (2021: S\$2,166,634) (see Note 5). **Resolution 7**
6. To re-appoint PricewaterhouseCoopers LLP as the auditors of the Company, and authorise the directors of the Company ("Directors") to fix their remuneration. **Resolution 8**

Special Business

To consider and, if thought fit, approve with or without any modifications, the following ordinary resolutions:

7. That pursuant to Section 161 of the Companies Act 1967 (the "Companies Act"), authority be and is hereby given to the Directors to: **Resolution 9**
 - (1) (a) issue shares in the capital of the Company ("Shares"), whether by way of rights, bonus or otherwise, and including any capitalisation of any sum for the time being standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of the profit and loss account or otherwise available for distribution; and/or
 - (b) make or grant offers, agreements or options that might or would require Shares to be issued (including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares) (collectively "Instruments"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

 - (2) (notwithstanding that the authority so conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while the authority was in force;

NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF BOOKS

provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant Instrument) shall not exceed fifty (50) per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution and any adjustment effected under any relevant Instrument) shall not exceed five (5) per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting as at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or sub-division of Shares;
 and in sub-paragraph (i) above and this sub-paragraph (ii), "subsidiary holdings" has the meaning given to it in the listing manual of the SGX-ST ("Listing Manual");
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Listing Manual (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being in force; and
- (iv) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is the earlier (see Note 6).

8. That:

Resolution 10

- (1) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (a) market purchase(s) (each a "Market Purchase") on the SGX-ST; and/or
 - (b) off-market purchase(s) (each an "Off-Market Purchase") in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;
 and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- (2) (unless varied or revoked by the members of the Company in a general meeting) the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period ("Relevant Period") commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - (a) the date on which the next AGM of the Company is held;
 - (b) the date on which the next AGM of the Company is required by law to be held; or
 - (c) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

- (3) in this Resolution:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days (a "Market Day" being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, in the case of Market Purchases, before the day on which the purchases or acquisitions of Shares are made and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases or acquisitions are made, or in the case of Off-Market Purchases, the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Maximum Limit" means that number of issued Shares representing five (5) per cent. of the total number of issued Shares as at the date of the passing of this Resolution, unless the Company has at any time during the Relevant Period reduced its share capital by a special resolution under Section 78C of the Companies Act, or the court has, at any time during the Relevant Period, made an order under Section 78I of the Companies Act confirming the reduction of share capital of the Company, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered by the special resolution of the Company or the order of the court, as the case may be. Any Shares which are held as treasury Shares and any subsidiary holdings will be disregarded for purposes of computing the five (5) per cent. limit;

"Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a Market Purchase or an Off-Market Purchase, 105 per cent. of the Average Closing Price; and

"subsidiary holdings" has the meaning given to it in the Listing Manual; and

- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they, he or she may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution (see Note 7).

9. That:

Resolution 11

- (1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual, for the Company, its subsidiaries and target associated companies (as defined in Appendix 2 to this Notice of AGM ("Appendix 2")), or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix 2, with any person who falls within the classes of Interested Persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in Appendix 2 (the "IPT Mandate");
- (2) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next AGM is held or is required by law to be held, whichever is the earlier;
- (3) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
- (4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they, he or she may consider necessary, expedient, incidental or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution (see Note 8).

To transact such other business which can be transacted at this AGM.

OTHER INFORMATION**NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF BOOKS**

NOTICE IS ALSO HEREBY GIVEN THAT the Share Transfer Books and the Register of Members of the Company will be closed on 29 April 2022 at 5.00 p.m., for the preparation of dividend warrants. Duly completed transfers of Shares received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 HarbourFront Avenue Keppel Bay Tower #14-03/07 Singapore 098632 up to 5.00 p.m. on 29 April 2022 will be registered to determine shareholders' entitlement to the proposed final dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on 29 April 2022 will be entitled to the proposed final dividend. The proposed final dividend if approved at this AGM will be paid on 12 May 2022.

BY ORDER OF THE BOARD



Caroline Chang/Kenny Lee
Company Secretaries

Singapore, 31 March 2022

Notes:

1. This AGM is being convened and will be held by electronic means in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice of AGM will be sent to members by electronic means via publication on the Company's website at <https://www.kepcorp.com/en/investors/aggm-egm> and the SGXNet. Printed copies of this Notice of AGM will also be sent to members.
2. Shareholders should take note of the following alternative arrangements that have been put in place to allow shareholders to participate in the AGM:

- (a) **Live Audio-visual Webcast/Live Audio-only Stream:** The AGM will be conducted by way of electronic means and there will be no personal attendance at the AGM. The proceedings of the AGM will be broadcast via a live audio-visual webcast or live audio-only stream.
- (b) **Pre-registration:** Shareholders as well as investors who hold shares of the Company through the Central Provident Fund ("CPF") or the Supplementary Retirement Scheme ("SRS" and such investors, "CPF/SRS Investors") who wish to follow the proceedings of the AGM through the live audio-visual webcast or live audio-only stream must pre-register online at <https://www.kepcorp.com/en/aggm2022> (the "Pre-registration Page") from now until 3.00 p.m. on 19 April 2022 (being 72 hours before the time appointed for the holding of the AGM) to enable the Company to verify their status as shareholders.

A corporate shareholder which has authorised an individual to act as its corporate representative to attend, speak, and vote at the AGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company).

Following successful verification, an email containing instructions on how to join the live broadcast of the AGM proceedings, including user ID and password details, as well as the link to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the AGM proceedings will be sent to authenticated persons before the AGM (the "Confirmation Email"). Shareholders who do not receive the Confirmation Email by 5.00 p.m. on 21 April 2022 but have pre-registered for the AGM proceedings by the deadline of 3.00 p.m. on 19 April 2022, should contact the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd (the "Share Registrar"), at +65 6536 5355 (Mondays to Fridays, excluding public holidays, from 8.30 a.m. to 5.30 p.m.) or at keppel@boardroomlimited.com immediately.

Investors holding shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act and such investors, "Investors") (other than CPF/SRS Investors) will not be able to pre-register at the Pre-registration Page for the live broadcast of the AGM. Investors (other than CPF/SRS Investors) who wish to participate in the live broadcast of the AGM should instead contact their relevant intermediary as soon as possible in order to make the necessary arrangements to participate. The relevant intermediary is required to submit a proxy form annexing the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed, to the Share Registrar, via email to keppel@boardroomlimited.com no later than 3.00 p.m. on 19 April 2022.

- (c) **Submission of Questions:** All Shareholders (including CPF/SRS Investors) may submit questions relating to the business of the AGM in advance of, or live at, the AGM.

Submission of Questions in Advance: All Shareholders (including CPF/SRS Investors) can submit questions relating to the business of the AGM up till 3.00 p.m. on 12 April 2022 ("Q&A Submission Deadline") in the following manner:

 - (i) via the Pre-registration Page;
 - (ii) via email to investor.relations@kepcorp.com; or
 - (iii) by post addressed to the Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 HarbourFront Avenue Keppel Bay Tower #14-07 Singapore 098632.

When sending in questions, the following details should be provided for verification purposes: the Shareholder's full name, address, telephone number and email address, and the manner in which such Shareholder holds shares in the Company (e.g. if you hold shares of the Company directly, please provide your CDP account number; otherwise, please state if you hold shares of the Company through CPF or SRS).

Shareholders (including CPF/SRS Investors) are strongly encouraged to submit questions electronically by the Pre-registration Page or email.

Submission of Questions Live at the AGM: All Shareholders (including CPF/SRS Investors) who have pre-registered for the AGM may also ask questions relating to the business of the AGM live at the AGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform. Shareholders (including CPF/SRS Investors) will not be able to ask questions live at the AGM via the audio-only stream of the AGM proceedings.

Addressing Questions: The Company will endeavour to address all substantial and relevant questions relating to the business of the AGM received from Shareholders (i) prior to the Q&A Submission Deadline, through publication on the SGXNet and the Company's corporate website at <https://www.kepcorp.com/en/investors/aggm-egm> by 3.00 p.m. on 16 April 2022, and (ii) after the Q&A Submission Deadline or live at the AGM, during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

- (d) **Voting at AGM:** Shareholders (excluding Investors) who wish to vote at the AGM may:
 - (i) (where such shareholders are individuals) vote live at the AGM; or
 - (ii) (where such shareholders are individuals or corporates):
 - (A) appoint a proxy(ies) (other than the Chairman) to attend, speak and vote at the AGM on their behalf; or
 - (B) appoint the Chairman as proxy to attend, speak and vote at the AGM on their behalf.

Shareholders (excluding Investors) who wish to vote live at the AGM by themselves or through their proxies must first pre-register themselves or their proxy(ies) online at the Pre-registration Page. For the avoidance of doubt, pre-registration is not required if a shareholder only intends to appoint the Chairman as proxy and does not intend to attend the AGM.

In addition, a corporate shareholder which has authorised an individual to act as its corporate representative to attend, speak, and vote at the AGM must similarly pre-register such individual via the Pre-registration Page and submit the requisite certificate of appointment (or other documentation required by the Company).

Specific voting instructions to be given: Where a Shareholder (whether an individual or corporate) appoints a proxy(ies) (including the Chairman) to attend, speak and vote at the AGM on his/her/its behalf, he/she/it should give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form. Where a Shareholder appoints the Chairman as proxy and no specific instructions as to voting, or abstentions from voting, are given, the appointment of the Chairman as proxy for such resolution will be treated as invalid.

Submission of Proxy Forms: Shareholders who wish to appoint a proxy(ies) or the Chairman as proxy to attend, speak and vote at the AGM on their behalf must submit a Proxy Form for the appointment of such proxy(ies). A proxy need not be a member of the Company. The Proxy Form must be submitted to the Company in the following manner:

- (i) via post to the office of the Share Registrar at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632; or
- (ii) via email to keppel@boardroomlimited.com (e.g. enclosing a clear scanned completed and signed Proxy Form in PDF),

in either case to be received no later than **3.00 p.m. on 19 April 2022** (being 72 hours before the time appointed for the holding of the AGM).

A Shareholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. Proxy Forms can be downloaded from the Company's website at <https://www.kepcorp.com/en/investors/aggm-egm> or the SGXNet.

In the case of Shareholders whose shares in the Company are entered against their names in the Depository Register, the Company may reject any Proxy Form submitted if such Shareholders are not shown to have shares in the Company entered against their names in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001) as at 72 hours before the time appointed for holding the AGM, as certified by the CDP to the Company.

Shareholders are strongly encouraged to submit completed Proxy Forms electronically by email.

NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF BOOKS

Voting by Investors (including CPF/SRS Investors): The Proxy Form is not valid for use by Investors (including CPF/SRS Investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.

CPF/SRS Investors who wish to vote live at the AGM must pre-register themselves online at the Pre-registration Page from now until 3.00 p.m. on 19 April 2022 (being 72 hours before the time appointed for the holding of the AGM) to enable the Company to verify their status. CPF/SRS Investors may vote live at the AGM only if they have been duly appointed as proxies by their respective CPF Agent Banks or SRS Operators. Alternatively, they may approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman as proxy to attend, speak and vote on their behalf at the AGM. **CPF/SRS Investors must approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 12 April 2022.**

Investors (other than a CPF/SRS Investor) who wish to vote at the AGM should approach their respective relevant intermediaries as soon as possible to specify their voting instructions or make the necessary arrangement to be appointed as proxy.

Shareholders should note that the manner of conduct of the AGM may be subject to further changes at short notice. Shareholders are advised to check the Company's website at <https://www.kepcorp.com/en/investors/agm-egm> and the SGXNet regularly for updates.

- All documents (including the Annual Report 2021, Proxy Form, this Notice of AGM and appendices to this Notice of AGM) or information relating to the business of this AGM have been, or will be, published on SGXNet and/or the Company's website at <https://www.kepcorp.com/en/investors/agm-egm>. Members and Investors are advised to check SGXNet and/or the Company's website regularly for updates.
- Detailed information on these directors can be found in the "Board of Directors" section of the Annual Report 2021.

Mr Teo Siong Seng will, upon his re-election, continue to serve as a non-executive and non-independent Director, and Chairman of the Board Safety Committee. Mr Teo is an Executive Director of Pacific International Lines Pte Ltd (PIL), one of the largest shipowners and operators in Southeast Asia with a focus on Asia-Africa and the Middle East. He is also the Chairman and CEO of PIL's listed subsidiary in Hong Kong, Singamas Container Holdings Ltd. Mr Teo is currently the Honorary President of the Singapore Chinese Chamber of Commerce & Industry, a Director of Business China, and Honorary Consul of The United Republic of Tanzania in Singapore. He is an independent non-executive Director of Wilmar International Limited, COSCO Shipping Holdings and COSCO Shipping Energy Transportation. Mr Teo was also a Nominated Member of Parliament of Singapore from 2009 to 2014.

Mr Tham Sai Choy will, upon his re-election, continue to serve as a non-executive and independent Director, and Chairman of the Audit Committee and member of the Board Risk Committee. Mr Tham is currently the Chairman of EM Services Pte Ltd and serves on the boards of Keppel Offshore & Marine Ltd, Nanyang Polytechnic, the Singapore International Arbitration Centre, DBS Group Holdings Limited, and Mount Alvernia Hospital. Mr Tham was Managing Partner of KPMG Singapore and then Chairman of KPMG Asia Pacific before he retired from professional practice as a chartered accountant in 2017. He was for many years a member of KPMG's global board, and had served on its executive committee and risk committee, and chaired its compensation and nominations committee. In his 36 years of professional practice, Mr Tham had worked with many of Singapore's multinational companies in their audits and in other consultancy work.

Mr Loh Chin Hua will, upon his re-election, continue to serve as an executive director, and member of the Board Safety Committee. Mr Loh is the Chief Executive Officer of the Company, and also Chairman of several companies within the Keppel Group. Mr Loh joined the Keppel Group in 2002 and founded Alpha Investment Partners, the Group's private fund management arm, where he served as Managing Director for 10 years. Before this, he was the Managing Director at Prudential Investment Inc, leading its Asian real estate fund management business. Mr Loh began his career with the Government of Singapore Investment Corporation (GIC), where he held key appointments in its Singapore, San Francisco and London offices. Beyond Keppel, Mr Loh is a Board Member of the Singapore Economic Development Board, a member of the Board of Trustees of the National University of Singapore, and a Board Member of EDB Investments Pte Ltd.

Mr Shirish Apte will, upon his re-election, continue to serve as a non-executive and independent Director, and member of the Audit Committee and Board Risk Committee. Mr Apte is currently the non-executive Chairman of Pierfront Capital Fund Management Pte. Ltd., Fullerton India Credit Company Limited and Aviva Financial Advisers Pte. Ltd. and a director of Keppel Infrastructure Holdings Pte. Ltd. and the Commonwealth Bank of Australia. Prior to his retirement in 2014, Mr Apte had built up 32 years of financial services experience, holding various senior roles within Citigroup, including Chairman of Asia Pacific Banking, Regional CEO of Asia Pacific, Regional CEO of Europe, Middle East & Africa, and Country Head of Citibank Poland. His responsibilities included corporate banking, investment banking and risk management.

- Resolution 7 is to approve the payment of Directors' fees for the non-executive Directors of the Company during FY2022. The amount of fees has been computed taking into consideration the number of board committee representations by the non-executive directors and also caters for additional fees (if any) which may be payable due to the formation of additional Board Committees, or additional Board or Board Committee members being appointed in FY2022. In the event that the amount proposed is insufficient, approval will be sought at the next AGM in the financial year ending 31 December 2023 ("2023 AGM") before any payments are made to non-executive Directors for the shortfall. If approved, each of the non-executive Directors (including the Chairman) will receive 70% of his/her total Directors' fees in cash ("Cash Component") and 30% in the form of Shares ("Remuneration Shares") (both amounts subject to adjustment as described below). The Cash Component is intended to be paid half-yearly in arrears. The Remuneration Shares are intended to be paid after the 2023 AGM has been held. The actual number of Remuneration Shares, to be purchased from the market on the first trading day immediately after the date of the 2023 AGM provided that it does not fall within any applicable restricted period of trading ("2023 Trading Day") for delivery to the respective non-executive Directors, will be based on the market price of the Shares on the SGX-ST on the 2023 Trading Day. In the event that the first trading day after the date of the 2023 AGM falls within a restricted period of trading, the Remuneration Shares will be purchased on the first trading day immediately after the end of the restricted period of trading. The actual number of Remuneration Shares will be rounded down to the nearest thousand and any residual balance will be paid in cash. The Remuneration Shares will rank pari passu with the then existing issued Shares. A non-executive director who steps down before the payment of the share component will receive all of his Directors' fees for FY2022 (calculated on a pro-rated basis, where applicable) in cash.

Details of the Directors' remuneration for FY2021 are set out on page 90 of the Annual Report 2021. The non-executive Directors will abstain from voting, and will procure that their respective associates abstain from voting, in respect of Resolution 7.

- Resolution 9 is to empower the Directors from the date of this AGM until the date of the next AGM to issue Shares and Instruments in the Company, up to a number not exceeding 50 per cent. of the total number of Shares (excluding treasury Shares and subsidiary holdings) (with a sub-limit of 5 per cent. of the total number of Shares (excluding treasury Shares and subsidiary holdings) in respect of Shares to be issued other than on a pro rata basis to shareholders). The 5 per cent. sub-limit for non-pro rata issues is lower than the 20 per cent. sub-limit allowed under the Listing Manual. For the purpose of determining the total number of Shares (excluding treasury Shares and subsidiary holdings) that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time that this Resolution is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Resolution 9 is passed, and any subsequent bonus issue, consolidation or sub-division of Shares.
- Resolution 10 relates to the renewal of the Share Purchase Mandate which was originally approved by Shareholders on 18 February 2000 and was last renewed at the AGM of the Company on 23 April 2021. At this AGM, the Company is seeking a "Maximum Limit" of 5 per cent. of the total number of issued Shares, which is lower than the 10 per cent. limit allowed under the Listing Manual. Please refer to Appendix 1 to this Notice of AGM for details.
- Resolution 11 relates to the renewal of a mandate given by Shareholders on 22 May 2003 allowing the Company, its subsidiaries and target associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual. Please refer to Appendix 2 to this Notice of AGM for details.
- Any reference to a time of day is made by reference to Singapore time.

10. Personal Data Privacy:

By submitting an instrument appointing proxy(ies), and/or representative(s) to attend, speak and vote at the AGM or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof), his/her/its participation in the broadcast and proceedings of the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and record of questions asked and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines ("Purposes") and (ii) represents and warrants that he/she/it has obtained the prior consent of the individuals appointed as proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such individuals by the Company (or its agents or service providers) for the Purposes.

In the case of a Shareholder who is a relevant intermediary, by submitting the consolidated list of participants set out in Note (2)(b) of this Notice of AGM, such Shareholder represents and warrants that it has obtained the prior consent of the individuals for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such individuals by the Company (or its agents or service providers) for the Purposes.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Danny Teoh (Chairman)
Loh Chin Hua (Chief Executive Officer)
Till Vestring (Lead Independent Director)
Veronica Eng
Jean-François Manzoni
Teo Siong Seng
Tham Sai Choy
Penny Goh
Shirish Apte

AUDIT COMMITTEE

Tham Sai Choy (Chairman)
Veronica Eng
Penny Goh
Shirish Apte

REMUNERATION COMMITTEE

Till Vestring (Chairman)
Danny Teoh
Jean-François Manzoni

NOMINATING COMMITTEE

Jean-François Manzoni (Chairman)
Danny Teoh
Till Vestring

BOARD RISK COMMITTEE

Veronica Eng (Chairman)
Tham Sai Choy
Penny Goh
Shirish Apte

BOARD SAFETY COMMITTEE

Teo Siong Seng (Chairman)
Danny Teoh
Loh Chin Hua

COMPANY SECRETARIES

Caroline Chang
Kenny Lee

REGISTERED OFFICE

1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
Telephone: (65) 6270 6666
Facsimile No.: (65) 6413 6391
Email: keppelgroup@kepcorp.com
Website: www.kepcorp.com

SHARE REGISTRAR

Boardroom Corporate & Advisory
Services Pte Ltd
1 HarbourFront Avenue
#14-07 Keppel Bay Tower
Singapore 098632

AUDITORS

PricewaterhouseCoopers LLP
Public Accountants and Chartered
Accountants
7 Straits View
Marina One East Tower
Level 12
Singapore 018936
Audit Partner: Lam Hock Choon
Year appointed: 2021

OTHER INFORMATION

FINANCIAL CALENDAR**FY 2021**

Financial year-end	31 December 2021
Announcement of 2021 1Q Business Updates	22 April 2021
Announcement of 2021 half year results	29 July 2021
Announcement of 2021 3Q Business Updates	28 October 2021
Announcement of 2021 full year results	27 January 2022
Despatch of Annual Report to Shareholders	31 March 2022
Annual General Meeting	22 April 2022
2021 Proposed final dividend	
Books closure date	5.00 p.m., 29 April 2022
Payment date	12 May 2022

FY 2022

Financial year-end	31 December 2022
Announcement of 2022 1Q Business Updates	21 April 2022
Announcement of 2022 half year results	28 July 2022
Announcement of 2022 3Q Business Updates	27 October 2022
Announcement of 2022 full year results	26 January 2023