

SIGNIFICANT MILESTONES

Q1

Offshore & Marine

Keppel Offshore & Marine (Keppel O&M) secured a repeat order from Awilco for a mid-water harsh environment semisubmersible (semi) worth US\$425 million.

Keppel O&M delivered a jackup rig, with its proprietary RigCare digital solution, to Grupo R on a sale and leaseback deal, as well as a trailing suction hopper dredger to Jan De Nul.

Property

Keppel Land announced the divestment of a 70% stake in Dong Nai Waterfront City in Dong Nai Province, Vietnam to Nam Long for a total consideration of \$136 million.

Infrastructure

Keppel Infrastructure secured a contract to design, build and operate pipe racks on Jurong Island, Singapore for about \$40 million.

Investments

Keppel Capital announced an agreement to subscribe for a 30% interest in Gimi MS Corporation, which will undertake the development, construction and operation of Gimi FLNG.

Alpha Asia Macro Trends Fund (AAMTF) III closed at about US\$1.1 billion, including co-investments, exceeding its initial target of US\$1 billion.

AAMTF III, Keppel Land and co-investors announced the acquisition of Yi Fang Tower in Shanghai, China, for a total consideration of RMB4.6 billion.



Keppel O&M secured a repeat order from Awilco for a mid-water harsh environment semi.

Q2

Corporate

M1 and Keppel Telecommunications & Transportation (Keppel T&T) were delisted from the Singapore Exchange.

Keppel acquired a minority stake in a leading electric vehicle battery business for US\$50 million.

Offshore & Marine

Keppel O&M delivered two dredgers to Jan De Nul, a jackup rig to Valaris and Borr Drilling each, and two Floating Production Storage and Offloading (FPSO) conversion and modification projects to SBM Offshore and Woodside respectively.

Keppel O&M received final notice to proceed for the conversion of Gimi FLNG from Golar LNG with enhanced workscope worth an additional US\$242 million.

Keppel O&M secured contracts worth over \$800 million for three newbuild offshore wind projects, as well as integration and upgrading works for an FPSO and a semi.

Keppel O&M novated the construction contract of the jackup rig currently being built for BOT Lease to Borr Drilling.



Keppel O&M received final notice to proceed for the conversion of the Gimi FLNG.

FueLNG, a joint venture between Keppel O&M and Shell, achieved Singapore's 100th Liquefied Natural Gas (LNG) bunkering operation with no loss-time incidents.

Keppel O&M signed a memorandum of understanding with the Maritime and Port Authority of Singapore and Technology Centre for Offshore and Marine, Singapore to develop the first autonomous vessel for operations in Singapore.

Property

Keppel Land secured its first green loan facility of \$170 million from HSBC Group China for the development of Seasons City (Phase 1) in Sino-Singapore Tianjin Eco-City (Tianjin Eco-City), China.

Infrastructure

Keppel Infrastructure, together with Asia Projects Engineering, secured a contract worth about \$53 million to design and build pipelines and ancillary facilities on Jurong Island, Singapore.

Keppel Gas completed its first LNG cargo import from North America, diversifying its gas supply portfolio beyond Southeast Asia.

Keppel T&T, Alpha Data Centre Fund (Alpha DC Fund) and their partner broke ground for a data centre in Johor, Malaysia.



Riding on demand for high-quality homes in Vietnam, Keppel Land is partnering Phu Long to develop three land parcels in HCMC's Southern corridor.

Investments

Alpha DC Fund and Keppel Data Centres, and Keppel Infrastructure Trust divested their respective stakes in Keppel DC Singapore 4 and DC1 to Keppel DC REIT for \$585 million.

Alpha DC Fund acquired a freehold land plot in Gore Hill Technology Park to develop its first data centre in Sydney, Australia.

Keppel REIT entered the Seoul office market with the acquisition of a Grade A building for KRW253 billion.

AAMTF III announced the acquisition of three Grade A commercial buildings in Seoul, South Korea.



The Keppel Group broke ground for its new data centre in Johor, Malaysia.

Q3

Corporate

The Keppel Group clinched 18 awards at the Workplace Safety and Health Awards 2019.

Keppel Corporation received Bronze Award for Best Annual Report for companies with a market capitalisation of over \$1 billion at the Singapore Corporate Awards 2019.

Keppel Corporation was included as an index constituent of the FTSE4Good Index Series and won the SEC-STATS Asia Pacific Singapore Environmental Achievement Award in the services category at the Singapore Environment Council's (SEC) Environmental Achievement Awards 2019.

Offshore & Marine

Keppel O&M secured contracts from repeat customers worth about \$130 million for a newbuild dredger from Van Oord and an FPSO modification from Yinson.

Keppel O&M delivered a Floating Storage and Re-gasification Unit conversion project.

Property

Keppel Land acquired four properties in China for about RMB1.1 billion, and three land plots in the Nha Be district of Ho Chi Minh City (HCMC), Vietnam for about \$76 million.

Keppel Land and BDO Unibank opened The Podium, an office and retail mixed-use development in Manila, the Philippines.

Infrastructure

UrbanFox expanded its logistics and e-commerce network to Vietnam and Malaysia.

Keppel T&T divested its stakes in Keppel Logistics (Foshan) and Keppel Logistics (Hong Kong) for about \$39 million.

Keppel Electric was listed as the top Open Electricity Market retailer with 27% market share of residential consumers.

Investments

Sino-Singapore Tianjin Eco-City Investment and Development Co., Ltd. sold two plots of land located in the Tianjin Eco-City's Central District.

Keppel Pacific Oak US REIT announced the acquisition of an office complex in Irving, Dallas for US\$102 million.

Prime US REIT was successfully listed, with Keppel Capital as a strategic partner in the REIT and the Manager.

Q4

Corporate

Keppel Corporation was ranked as one of the World's Best Regarded Companies 2019 and World's Best Employers 2019 in the Forbes' Global 2000 rankings.

It was announced that Keppel Bay Tower would become Singapore's first commercial building to be fully powered by renewable energy from 1 January 2020.

Offshore & Marine

Keppel O&M delivered three projects, namely a jackup rig to Borr Drilling and Grupo R each, as well as a trailing suction hopper dredger to Jan De Nul.

Keppel O&M reached a settlement agreement with Sete Brasil, bringing closure to the outstanding contracts for the construction of the six rigs.

Keppel O&M secured over 100 scrubber and ballast water treatment systems retrofit orders worth \$160 million.

Property

Keppel Land deepened its presence in India with a US\$25 million investment in Smartworks, a leading pan-India flexible space solutions provider and entered into a joint venture with Rustomjee Group to jointly develop additional homes and retail units as part of the Urbania integrated township located in Thane.

Keppel Land and Keppel Urban Solutions broke ground for Saigon Sports City in HCMC, Vietnam.

Infrastructure

Keppel Infrastructure invested \$80 million for a 20% stake in MET Holding, an integrated European energy company.

Keppel Infrastructure invested \$5 million for an 18.18% stake in Zerowaste Asia, a Singapore-based environmental solutions provider.

Keppel Data Centres announced a partnership with National University of Singapore and Singapore LNG Corporation to develop novel, energy-efficient and cost-effective cooling technology for data centres.

Investments

Keppel Capital entered into a conditional sales and purchase agreement to acquire 50% in Pierfront Capital Fund Management for about US\$7.8 million.

Keppel REIT unlocked value with the divestment of Bugis Junction Towers in Singapore for \$548 million.

Keppel DC REIT entered into a sale and purchase agreement to acquire a data centre in Kelsterbach, Germany for \$125 million.

Alpha Investment Partners, on behalf of its funds under management, including AAMTF III, and Allianz entered into agreements to acquire an 85% interest in a \$1.5 billion Grade A Office complex in Beijing, China.



The Podium development is envisioned to serve the growing demand for prime office spaces in Manila, the Philippines.



Two land plots were sold in the Central District of the Tianjin Eco-City.



Keppel Land and Keppel Urban Solutions celebrated the groundbreaking of Saigon Sports City in HCMC, Vietnam.



Keppel Bay Tower utilises renewable energy to power all its operations.