

INVESTOR RELATIONS

WE ARE COMMITTED TO CLEAR, TIMELY AND CONSISTENT COMMUNICATION WITH THE INVESTMENT COMMUNITY.

In 2020, we stepped up efforts to engage the investment community via digital means amidst the COVID-19 pandemic. These include helping the investment community understand how Keppel was seizing opportunities, responding to the pandemic, Keppel's Vision 2030 (which was unveiled in May 2020), as well as the subsequent plans to accelerate the execution of Vision 2030.

Vision 2030 outlined Keppel's long-term growth and transformation strategy to be an integrated business, providing solutions for sustainable urbanisation. As part of Vision 2030, Keppel has focused its business on four key areas, namely Energy & Environment, Urban Development, Connectivity and Asset Management, all part of a connected value chain. Through regular disclosures and continuous efforts to engage analysts and investors, we seek to help the investment community better understand Keppel's strategy and keep abreast of the Group's progress and latest developments.

INVESTOR AND ANALYST ENGAGEMENT

During the year, we held about 210 virtual meetings and conference calls with institutional investors, including virtual non-deal roadshows with investors from Hong Kong, Malaysia, Singapore, the UK and the US, and an online conference organised by the Singapore Exchange (SGX) and Credit Suisse. We also held our inaugural virtual Annual General Meeting (AGM), which was attended by some 230 shareholders.

During the year, we transitioned to half-yearly reporting in accordance with the SGX's regulation on risk-based quarterly reporting. Notwithstanding this, Keppel Corporation continued to provide voluntary business updates in between the half-yearly results, in line with our commitment to maintain good communication with shareholders and the investment community.

Presently, 15 sell-side research houses, with analysts based in Singapore and Malaysia, provide coverage on Keppel Corporation. In addition to semi-annual results briefings and voluntary business updates, we held briefings for media and analysts on the Company's Vision 2030. We continue to actively engage and maintain close interactions with our sell-side analysts, working with them to help the investment community better understand and appreciate the value of the Company.

As part of our ongoing efforts to engage retail shareholders, Keppel Corporation's Chief Executive Officer and Chief Financial Officer updated our retail shareholders on the Company's developments at the annual meeting organised by Securities Investors Association (Singapore) (SIAS). The event, which was held virtually this year, drew about 120 participants. In 2020, our contribution towards the SIAS Investor Education Programme benefitted around 2,500 retail shareholders, who as complimentary members of the Association, enjoy access to a wide range of seminars, workshops and other support.

SHAREHOLDING BY INVESTORS (%)



| | |
|--------------|--------------|
| Institutions | 51.2 |
| Retail | 48.8 |
| Total | 100.0 |

SHAREHOLDING BY GEOGRAPHY (%)



| | |
|---------------------|--------------|
| Singapore | 32.6 |
| Asia (ex Singapore) | 5.6 |
| North America | 9.4 |
| Europe | 7.8 |
| Others* | 44.6 |
| Total | 100.0 |

* Others comprise the rest of the world, as well as unidentified holdings and holdings below the analysis threshold as at 10 February 2021.



Keppel Corporation's senior management engaged the media and investment community at the 2H & FY 2020 results webcast.

INVESTOR RELATIONS RESOURCES

To ensure fair and timely dissemination of information, we post all announcements on our corporate website promptly after they are released on SGXNet.

Despite COVID-19, in 2020, we continued to hold "live" webcasts of our half-yearly results briefings, which facilitate real-time interaction with Keppel's senior management. An archive of the webcast and management speeches, together with the presentation materials, are made available on our website on the same day the results are released on SGXNet. A transcript of the questions and answers session is also released on SGXNet and posted on our website before the start of the next trading day.

Similarly, the presentation materials of our voluntary business updates are made available at our website on the same day they are released on SGXNet, while a transcript of the questions and answers session held with analysts is also released on SGXNet and posted on our website before the start of the next trading day.

To facilitate shareholders' communication with the Board of Directors, shareholders were invited to submit their questions for the Board prior to our inaugural virtual AGM. The responses to key questions received from shareholders were released on SGXNet and made available on our website prior to the event. In the same spirit, the presentation materials, results and minutes of the virtual AGM were also released on SGXNet and made available on our website concurrently.



Dr Lee Boon Yang, Chairman of Keppel Corporation (right) and the Company's Board of Directors interacted with shareholders at the Company's virtual AGM in 2020.

CORPORATE WEBSITE

Our mobile-friendly corporate website www.keppcorp.com provides access to company announcements, half-yearly results and voluntary business updates, annual reports, investor events, stock and dividend information and investor presentation slides. Contact information of our Investor Relations (IR) personnel (email: investor.relations@keppcorp.com) can also be found on the website. All IR activities are guided by the principles and guidelines set out in the Company's IR policy, which is regularly reviewed and available on Keppel Corporation's website. The policy articulates guiding principles that ensure the timely, transparent and accurate disclosures of material information.

Following the unveiling of Vision 2030, we refreshed the corporate website to reflect the Company's new business segments, which highlight our focus and growth areas. We also augmented our website with videos and social media sharing links, thereby further improving our website's interactivity and accessibility.

SHAREHOLDER INFORMATION

As at 10 February 2021, institutions formed 51.2% of our shareholder base, while retail investors accounted for the remaining 48.8%. Shareholders in Singapore held approximately 32.6% of our issued capital, while those in the rest of Asia held 5.6%, North America 9.4% and Europe 7.8%.

INVESTOR RELATIONS CALENDAR

The following key events were held in 2020 to engage our investors and analysts:

Q1

4Q & FY 2019 results conference and live webcast.

Q2

1Q 2020 results teleconference for media & analysts.

Virtual non-deal roadshows with investors from Malaysia, Hong Kong, the US and the UK.

Media & analyst virtual briefing on Vision 2030.

Live webcast of Keppel Corporation's 52nd AGM, held by electronic means.

Participation in the SGX-Credit Suisse Singapore Virtual Corporate Day.

Q3

2Q & 1H 2020 online results conference and live webcast.

Virtual non-deal roadshow with investors in Singapore and overseas hosted by UBS.

Media & analyst virtual briefing on the next steps in Vision 2030.

Keppel Corporation's Virtual Meeting for Retail Shareholders hosted by SIAS.

Virtual non-deal roadshow with investors in Singapore and overseas hosted by JP Morgan.

Q4

3Q & 9M 2020 business updates teleconference for media & analysts.