

Media Release

Keppel appoints Mr Piyush Gupta as Deputy Board Chairman

Singapore, 29 May 2025 – Keppel Ltd. (Keppel) is pleased to announce the appointment of Mr Piyush Gupta as Deputy Chairman and a Non-Executive Independent Director of the Board with effect from 1 July 2025. Mr Gupta will also be appointed a member of the Nominating Committee, Remuneration Committee and the Board Sustainability & Safety Committee on the same date.

Mr Gupta, 65, was previously CEO of DBS Group Holdings from November 2009 until his retirement in March 2025, during which he drove DBS's transformation into a global financial powerhouse. Before joining DBS, Mr Gupta had 27 years of international banking experience and was Citi's CEO for South East Asia-Pacific.

Mr Gupta is currently Chairman of the Board of Trustees of Singapore Management University, Chairman of Mandai Park Holdings Pte. Ltd., a Board Member of the Singapore National Research Foundation, a Board Member of the Ministry of Trade and Industry's The Future Economy Advisory Panel, a Board Member of the Lee Kuan Yew Exchange Fellowship, among other appointments.

Mr Danny Teoh, Chairman of Keppel, said, "On behalf of the Board and Management, I would like to warmly welcome Mr Piyush Gupta as Deputy Chairman of the Board of Keppel. Piyush's strong track record is well-known, after successfully leading DBS for more than 15 years, and earning DBS international accolades such as the "World's Best Bank" and the "World's Best Digital Bank". Piyush is joining us at an exciting time in Keppel's journey and I am confident that his leadership and experience in driving business and digital transformation will be invaluable for Keppel as we accelerate our progress towards becoming a leading global asset manager and operator."

Mr Piyush Gupta said, "Keppel is an iconic Singapore institution, with a great history and track record. It is currently at an important threshold, as it reinvents itself as a global asset manager with strong operating capabilities. I am excited about the possibilities, and look forward to contributing to this journey in the coming future."

Mr Gupta holds a Bachelor of Arts (Honours) Degree in Economics from St. Stephen's College, Delhi University, India and a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad, India.

Following Mr Gupta's appointment on 1 July 2025, Keppel's Board will comprise a total of nine directors, of whom seven are independent directors.

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About Keppel Ltd.

Keppel Ltd. (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity. Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts.