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MEDIA RELEASE

Keppel wins top corporate governance award at SIAS Investors' Choice Awards 2021

Singapore, 12 October 2021 – Keppel Corporation (Keppel) has been conferred Winner of the Singapore Corporate Governance Award 2021 (Big Cap) at the Securities Investors Association (Singapore) (SIAS) Investors' Choice Awards 2021. The Singapore Corporate Governance Award aims to encourage public listed companies to adopt high levels of corporate governance and sustainability practices.

This year, the Award has been revamped to include sustainability disclosures in its scoring methodology. The award is based on an investor-centric approach, developed by SIAS, together with the NUS School of Business, Centre for Governance and Sustainability, to recognise companies that have achieved excellence in their corporate governance and sustainability practices. It also uses Refinitiv data which incorporates investment selection criteria including earnings, valuation and risk which are important to investors.

Mr Danny Teoh, Chairman of Keppel Corporation, said, "Keppel is honoured to be conferred the prestigious Singapore Corporate Governance Award by SIAS. This is an affirmation of the Board and management's efforts to improve both corporate governance and sustainability practices, and will encourage us to strive to achieve even higher standards going forward.

"Keppel's Vision 2030 places sustainability firmly at the core of our strategy and serves as a valuable blueprint to guide the Group's growth and transformation as an integrated company providing solutions for sustainable urbanisation. Importantly, Vision 2030 is anchored on Keppel's Core Values and Code of Conduct, which will continue guiding the Board and management as we steer the Group's business in its next phase of growth."

Mr David Gerald, President and CEO of SIAS, said, "SIAS congratulates Keppel Corporation for winning the Singapore Corporate Governance Award, Big Cap category. Keppel Corporation has set itself as the forerunner in upholding the highest standards in corporate governance and sustainability practices and creating long term value for all stakeholders."

Keppel's sustainability efforts have also been affirmed by its inclusion/retention in several other global sustainability benchmarks. In 2021, Keppel Corporation retained the highest triple-A rating in the Morgan Stanley Capital International (MSCI) ESG ratings[1]. The Company has held the triple-A rating since February 2020. Keppel Corporation is also an index component of the FTSE4Good Index maintained by the Financial Times Stock Exchange Group, the iEdge SG ESG Leaders Index and iEdge SG ESG Transparency Index by the Singapore Exchange, and the Euronext Vigeo World 120 by Euronext, the primary exchange in the Eurozone. The Company

was also included in S&P Global's Sustainability Yearbook 2021, achieving the Industry Mover Award for the industrial conglomerates category.

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About Keppel Corporation

Keppel Corporation is one of Singapore's flagship multinational companies with a global footprint in more than 20 countries. Keppel provides solutions for sustainable urbanisation, focusing on four key areas comprising energy & environment, urban development, connectivity and asset management. With sustainability at the core of its strategy, Keppel harnesses the strengths and expertise of its business units to develop, operate and maintain real assets, which provide diverse solutions that are good for the planet, for people and for the Company.

[1] Disclaimer Statement: The use by Keppel Corporation of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Keppel Corporation by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.