Joint Media Release

Keppel Corporation signs MOU with Filinvest Development Corporation for sustainable urbanisation solutions in the Philippines

Singapore, 29 April 2018 – Keppel Corporation Limited (Keppel Corporation) has signed a non-binding Memorandum of Understanding (MOU) with Filinvest Development Corporation (Filinvest) to develop solutions for sustainable urbanisation in the country.

The MOU was signed by Ms Cindy Lim, Managing Director of Keppel Urban Solutions Pte. Ltd. (Keppel Urban Solutions), a wholly-owned subsidiary of Keppel Corporation, and Mr Andrew T. Gotianun Jr, Director of Filinvest, in the presence of the President of the Philippines, Mr Rodrigo R. Duterte, during the Philippines Business Forum held in conjunction with the 32nd ASEAN Summit in Singapore.

Keppel Corporation and Filinvest will explore cooperation opportunities in developing and enhancing urban solutions for Filinvest's development portfolio. This includes Filinvest City in Alabang, a fully-integrated and self-contained 244-hectare prime property south of Metro Manila that is home to a large number of Business Process Outsourcing (BPO) offices, residential enclaves, leisure destinations, an education zone as well as a medical and wellness hub; Filinvest New Clark City in Central Luzon, envisioned to pioneer the development of a global and smart business community in a 288-hectare property north of Metro Manila; as well as office developments that are built around the needs of technology-based companies engaged in BPO and Knowledge Process Outsourcing (KPO) in Metro Manila.

The partnership seeks to leverage the strengths of Keppel Urban Solutions, an end-to-end integrated master developer of urban developments that brings together the Keppel Group's diverse capabilities in energy, property, infrastructure, data centres and connectivity to create highly liveable, smart and sustainable communities.

Ms Lim said, "The Keppel Group has been involved in the Philippines for more than 40 years. We are pleased to work with a like-minded partner, Filinvest, to explore opportunities to provide solutions for sustainable urbanisation and strengthen our presence in the Philippines."

Mr Gotianun said, "We are proud to partner with Keppel in exploring possible urbanisation solutions for our projects. We believe that Keppel's expertise will further advance Filinvest's aim to develop more sustainable green buildings and communities."

The abovementioned MOU is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the financial year ending 31 December 2018.

-END-

About Keppel Corporation
With a global footprint in more than 20 countries, Keppel is a multi-business company providing robust solutions for sustainable urbanisation, to meet the growing need for energy, infrastructure, clean environments, high quality homes and offices, and connectivity.

It aims to be a global company at the forefront of its chosen industries, shaping the future for the benefit of all its stakeholders – Sustaining Growth, Empowering Lives and Nurturing Communities.

Visit www.kepcorp.com for information on the company.

About Keppel Urban Solutions
In line with the Keppel Group's goal of being a choice solutions provider for sustainable urbanisation, Keppel Urban Solutions is an end-to-end master developer of urban developments, leveraging the Group's more than two decades of experience and strong track record in the planning and development of large-scale projects in the Asia-Pacific. Keppel Urban Solutions brings together the Group's diverse capabilities in energy, property, infrastructure and connectivity to create highly liveable, smart and sustainable communities.

Its offerings include master-planning and design, the development and operation of efficient horizontal infrastructure such as smart utilities and district-level heating and cooling, connectivity and urban logistics, as well as innovative place management programming to create active and engaging communities. It operates an open platform, allowing collaboration with best-in-class partners to create smart infrastructure ecosystems.

About Filinvest Development Corporation
Filinvest Development Corporation (FDC) is one of the leading, most stable and diversified conglomerates in the Philippines. Through its diverse businesses, FDC has established a strong reputation as a dependable partner in economic development.

FDC currently has strategic holdings in key industries such as real estate development and leasing, banking and financial services, hotel and resort management, power generation and sugar.

FDC aim is to grow this legacy of success by continuing to strengthen its position in the industries where it competes and embarking on new endeavors that will bolster its role in the nation’s economic development.

Visit www.filinvestgroup.com for information on the company.

For more information, please contact:

For Keppel Corporation
Media Relations
Frances Teh
Manager
Group Corporate Communications
frances.teh@kepcorp.com
D: +65 6413 6437
M: +65 9842 6853

Investor Relations
Ivana Chua
Assistant General Manager
Group Corporate Communications
ivana.chua@kepcorp.com
D: +65 6413 6436

For Filinvest Development Corporation
Nelson M. Bona
SVP & Chief Finance Officer
nelson.bona@filinvestgroup.com
D: +632 9188188