Keppel Corporation Limited
(Co Reg No. 196800351N)
1 HarbourFront Avenue
#18-01 Keppel Bay Tower
Singapore 098632
www.kepcorp.com

Tel: (65) 62706666
Fax: (65) 64136452

Media Release

Keppel wins Best Managed Board accolade at Singapore Corporate Awards 2023

Singapore, 7 September 2023 – Keppel Corporation (Keppel) has been conferred the Gold Award at the Singapore Corporate Awards (SCA) for having the Best Managed Board among listed companies with a market capitalisation of S$1 billion and above. Mr Danny Teoh, Chairman of Keppel Corporation, received the award from Guest of Honour Dr Tan See Leng, Minister for Manpower & Second Minister for Trade and Industry, at the award ceremony held this evening.

The annual SCA, which recognises exemplary corporate governance practices among Singapore's listed companies, is organised by The Business Times, the Institute of Singapore Chartered Accountants and Singapore Institute of Directors, and supported by the Accounting and Corporate Regulatory Authority and Singapore Exchange. The Best Managed Board Award category seeks to raise the benchmark for best board practices in Singapore, with a focus on key areas such as transparency, accountability, performance, processes and human capital, as well as through providing a multi-dimensional view of board effectiveness.

Mr Danny Teoh said, "Keppel is deeply honoured to be a winner of the Best Managed Board award, which is a strong affirmation of our commitment to uphold the highest standards of governance and deliver value to all our stakeholders. I would like to thank the panel of judges for their recognition, and the investment community, especially our shareholders, for their continued trust and confidence. We will continue to drive Keppel's transformation from a conglomerate of diverse parts to become a global asset manager and operator, focused on creating a sustainable future through our quality investment products and sustainability solutions."

As part of the judging process for the Best Managed Board Award, all listed companies were screened based on publicly available information of total shareholder returns, corporate governance practices, and corporate governance indices. Additional inputs on shortlisted companies were obtained through research and inquiries, including through company visits. The shortlisted boards were then interviewed by a panel of judges and ranked according to criteria such as board composition and accountability; management

of company leadership; corporate transparency and governance disclosure; risk management, as well as shareholders' interest.

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For more information, please contact:

Ivana Chua (Ms)
General Manager
Group Corporate Communications
Keppel Corporation Limited
DID: (65) 6413 6436
Email: ivana.chua@kepcorp.com

About Keppel Corporation

Keppel Corporation (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, and has a total portfolio with more than $65 billion of assets under management.