

Media Release

New CEO for Sino-Singapore Tianjin Eco-City Investment and Development Co Ltd

Singapore, 22 March 2021 – Keppel Corporation announced today that Mr Teo Eng Cheong (张永昌), 54, has been designated as Chief Executive Officer of the Sino-Singapore Tianjin Eco-City Investment and Development Co., Ltd. (SSTEC) and will take over from outgoing CEO Mr Tay Lim Heng (郑林兴) with effect from 1 June 2021. Mr Tay will be appointed Managing Director of Keppel Urban Solutions on the same day. Mr Teo will hold a concurrent appointment as Advisor on Eco-City matters in the Singapore Ministry of National Development.

Mr Teo Eng Cheong has been Director, Corporate Office, at Keppel Corporation since 1 January 2021. Before joining Keppel, Mr Teo was CEO International (Singapore, South-East Asia, North Asia) of Surbana Jurong Group, and prior to that, had held various leadership positions in the Singapore Government, including CEO of International Enterprise Singapore (now ESG), CEO of the Competition Commission of Singapore (now CCCS), Director-General of Singapore Customs, and other positions in the Economic Development Board (EDB), Monetary Authority of Singapore and the then Ministry of Community Development, Youth and Sports. He was also posted as the EDB Centre Director in Suzhou, China, in 1996-1998, to support the first Government-to-Government project between Singapore and China – the China-Singapore Suzhou Industrial Park.

Mr Loh Chin Hua, CEO of Keppel Corporation, said, “As the leader of the Singapore consortium for the Sino-Singapore Tianjin Eco-City, Keppel is proud to have contributed to the development of this Government-to-Government project. From former barren, saline and alkaline land, the Eco-City has been transformed over the past 12 years into a modern and smart Eco-City at the forefront of sustainable development.

“Eng Cheong has a wealth of experience from the Singapore Government and private sector, including deep knowledge of the Chinese market. I am confident that he would provide effective leadership to SSTEC in the next phase of the Eco-City’s development.

“I would also like to express my appreciation to Lim Heng for his valuable contributions to the Eco-City since 2016. Over the past few years, the Eco-City has made significant progress, not only as a model for smart and sustainable development, but to become a steady and important contributor to the Keppel Group.”

Keppel Urban Solutions was established in 2017 to be an end-to-end master developer of smart and sustainable urban townships, harnessing the Keppel Group’s diverse capabilities and strong track record in the planning and development of large-scale

projects in the Asia-Pacific. Keppel Urban Solutions is currently working with Keppel Land to develop Saigon Sports City in Ho Chi Minh City, Vietnam. They are also collaborating to develop a 166-hectare smart precinct in the Northern District of the Sino-Singapore Tianjin Eco-City.

Mr Loh added, “With his experience in SSTECH, and previously in the Group’s infrastructure business, Lim Heng is well-placed to further grow Keppel Urban Solutions as an integrated master developer, and collaborate with other parts of the Group in pursuit of Keppel’s Vision 2030.”

Mr Teo holds a Bachelor of Science (Economics) from the National University of Singapore and Masters of Science (Economics) from London School of Economics & Political Science. He is also a Lien Ying Chow Legacy Fellowship at the Nanyang Technological University.

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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.

The Sino-Singapore Tianjin Eco-City is a high-level government-to-government project between China and Singapore to develop an economically vibrant, socially harmonious, environmentally friendly and resource-efficient city in Tianjin. Keppel leads the Singapore consortium, which works with its Chinese partners to guide the 50-50 joint venture, SSTECH, in its role as master developer of the Eco-City.

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