

KEPPEL LAND

Investor Meetings



September 2014



Disclaimer

This release may contain statements which are subject to risks and uncertainties that could cause actual results to differ materially from such statements. You are cautioned not to place undue reliance on such statements, which are based on the current views of Management on future developments and events.

Contents

- Introduction
- Operations Review
- Market Outlook
- Going Forward



3



Introduction



4



Key Statistics

Share Price
as at 1 Sep 2014

\$3.41

Market Cap
as at 1 Sep 2014

\$5.3b

Total Assets
as at end-June 2014

\$13.5b

**Total Number of
Issued Shares**
as at end-June 2014

1.5b

Dividend Policy
Distribution of net
realised profit

1/3

Global 100
Most Sustainable Corporation
1st in Asia. 1st in Real Estate worldwide

17th



Key Indices

FTSE Global Equity Index Series
FTSE Global Minimum Variance Index Series
FTSE ST Index Series
FTSE RAFI Index Series
FTSE ERPA/NAREIT Global Real Estate Index Series
FTSE Value Stocks Index Series
Dow Jones Sustainability Asia Pacific and World Indices
MSCI Global Sustainability and MSCI Global Socially Responsible Index series



5



1H2014 Financial Highlights

Higher Turnover

Largely contributed by China
residential projects

\$589.5m

Resilient Net Profit

Despite absence of tax
write-back

\$195m

Stronger Overseas Earnings

Up 28% y-o-y on strong contribution
from China

\$62.3m

Net Debt/Equity Ratio
vs 0.40x in 1H2013

0.45x

Higher NTA/Share
Up 10% y-o-y

\$4.47

Strong Cash Position
As at end-June 2014

\$770m



6



Core Businesses

Property Development for Sale

- Lifestyle residential developments
- Townships
- Investment-grade offices
- Mixed-developments

Property Fund Management

- Total AUM of \$17.7b[^]

Keppel REIT

Pan-Asian commercial REIT
AUM : \$7.2b

alpha
Investment
Partners
Limited

Manager of 5 private equity
funds
AUM : \$10.5b

[^] When fully leveraged and invested

Waterfront Homes



Reflections at Keppel Bay

Townships



The Botanica

Grade A Offices



Ocean Financial Centre, One Raffles Quay

Mixed-developments



Marina Bay Financial Centre



7



Strategy

4 Key Thrusts

Deepen Presence in Core and Growth Markets

- Scale up in core markets of Singapore and China, and growth markets of Indonesia and Vietnam
- Opportunistically invest in new markets, platforms, properties and projects

Recycle Capital for Higher Returns

- Constantly review portfolio to maximise returns from projects
- Undertake a disciplined and proactive approach in the recycling of assets

Grow Commercial Portfolio Overseas

- Tap potential demand for quality office and retail space as the regional economies grow
- Leverage expertise as a leading developer of award-winning and sustainable developments

Focus on Sustainability and Innovation

- Build a corporate culture that is open, collaborative, entrepreneurial and innovative
- Continually improve sustainability standards, as well as environmental, social and governance (ESG) performance



8



Deepen Presence

Core Markets

- **Singapore and China**
 - Focus on 5 cities in China : Shanghai, Beijing, Tianjin, Chengdu, Wuxi

Growth Markets

- **Indonesia and Vietnam**
 - Focus on Jakarta in Indonesia and Ho Chi Minh City in Vietnam

Potential Markets

- **Opportunistic investments**
 - Good growth potential markets such as US, Myanmar and Sri Lanka



9



Grow Commercial Portfolio Overseas

Tap Demand for Quality Office and Retail Developments

- Continue to develop expertise in commercial portfolio
- Life Hub @ Jinqiao enjoys almost full occupancy:
 - 98% for Retail (GFA: 98,630 sm); 99% for Office (GFA: 16,102 sm)
 - 15% positive rental reversion since acquisition



Projects Under Development	Total GFA (sm)	Est. Completion
China		
Mixed-use Development, Shanghai (99% stake)	110,000	2017/18
Commercial Development, Beijing (51% stake)	100,000	2016
Seasons City, Tianjin Eco-City (55% stake)	162,000	2017 (Phase 1)
Indonesia		
International Financial Centre Jakarta Tower 2	64,900	2015
Vietnam		
Saigon Centre Ph 2, Ho Chi Minh City (45.3% stake)	100,000 [^]	2016 (retail podium)
Total GFA	536,900	

10 [^]Retail podium GFA of ~50,000 sm



Recycle Capital

Recent Divestments

- 65% stake in Equity Plaza for net proceeds of S\$195.3m in Aug 2014
- 37.74% stake in Elita Garden Vista for S\$7m in Kolkata in May 2014

Recent Investments

- US\$70m investment in a JV to develop a residential and retail property in New York City in Jul 2014
- US\$11.5m for additional 43% stake in The Estella Phases 2 and 3 in Jul 2014
- S\$40m for 3-ha prime residential site in West Jakarta in Feb 2014



Elita Garden Vista, Kolkata, India



Equity Plaza, Singapore



11



Focus on Sustainability & Innovation

Sustainability

Among world's leading sustainable companies

- Global 100 Most Sustainable Corporations 2014 : Ranked 17th
 - 1st in Asia and 1st in Real Estate worldwide
- Sustainability Yearbook 2014 : 4th Year
- Dow Jones Sustainability World and Asia Pacific Indices : 3rd and 4th Year respectively
- MSCI Global Sustainability and MSCI Global Socially Responsible Index series



Innovation

Commitment to continually innovate

- Channel NewsAsia Luminary Awards 2014 – Innovation Luminary Award
- New brand tagline : Thinking Unboxed 思无限, 创非凡



Recognised for Innovation



12



Operations Review



13



Operations Review – Singapore



14



Singapore Residential

- **Asset size of \$2.8b as at end-June 2014** : 1/5 of total assets and 1/3 of total residential assets
- **Pipeline** : About 1,900 homes
- **Well-located projects** : Close to MRT stations and amenities including reputable schools and shopping destinations



The Glades



Corals at Keppel Bay



Reflections at Keppel Bay



Marina Bay Suites



15



Singapore Residential

Continuing Sales at The Glades

- **Sold 84% of 250 launched units as at end-July 2014** (ASP : \$1,440 psf)
- **Connectivity** : Next to Tanah Merah MRT station, and close to EXPO and Changi Business Hub
- **Amenities** : 1 MRT stop to SUTD*, near 19 other reputable schools, and retail malls
- **Strategic Alliance** : China Vanke owns a 30% stake



The Glades
BCA Green Mark Gold^{PLUS}



SUTD campus
* Singapore University of Technology and Design



16



Singapore Residential

Highline Residences at Tiong Bahru Planning for Launch



Highline Residences
BCA Green Mark Gold^{PLUS}

- Located at CBD-fringe, in a heritage neighbourhood inspired by SoHo, Greenwich Village in New York
- **Connectivity:** Close to Orchard Road and MRT station
- **Amenities:** Duke-NUS Graduate Medical School as well as conservation area shops and cafes
- **Total units :** 500 units



A host of trendy dining and leisure amenities

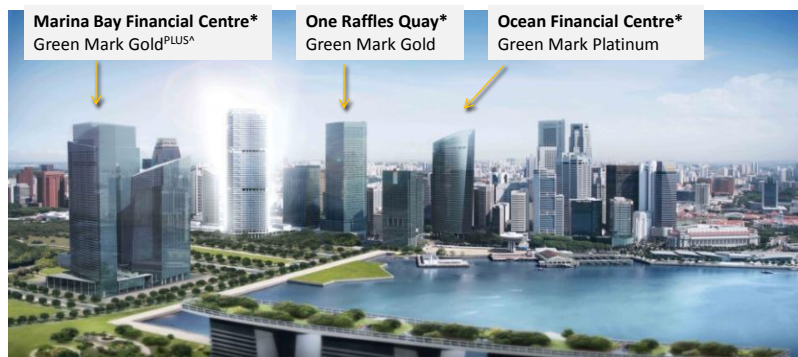


Keppel Land
Thinking Unboxed™

17

Singapore Commercial

- Asset size of \$2.9b as at end-June 2014 : 1/5 of total assets and 2/3 of total commercial assets
- Developed and redefined the skyline in Marina Bay and Raffles Place



• One Raffles Quay, Marina Bay Financial Centre Phase 1 and Ocean Financial Centre divested in 2007, 2010 and 2011 respectively
^ For Tower 3. Tower 1 & 2 achieved Green Mark Gold award



18

Keppel Land
Thinking Unboxed™

Singapore Commercial

Marina Bay Financial Centre Tower 3 Close to Full Occupancy

- **Commitment:** About 96% as at end-Jun 2014
- **Tenant Mix :** Financial (57%); Non-financial (43%)
 - **Financial :** DBS Bank, Bank of Montreal, Milbank, Norinchukin Bank
 - **Non-financial :** Wong Partnership, Rio Tinto, Mead Johnson, Booking.com (Singapore)
- **Net Lettable Area:** 1.3m sf



19

Keppel Land
Thinking Unboxed™

Operations Review – Overseas



20

Keppel Land
Thinking Unboxed™

China

Strong Track Record and Extensive Presence

Residential

Commercial

Shenyang

Beijing

Tianjin

Chengdu

Nantong

Jiangyin

Wuxi

Shanghai

Kunming

Zhongshan

Over 20 years of track record

Strong team : About 800 staff (exclude hospitality)

Completed almost 24,000 homes

About 40,000 homes in the pipeline

About 487,000 sm commercial GFA : Office and retail space in Beijing, Tianjin and Shanghai

Asset size : \$5.8b as at end-June 2014

43% of total assets, of which over 80% are residential

Focus : Shanghai, Beijing, Chengdu, Wuxi, Tianjin

GLOBAL100

Most Sustainable Companies in the World

21

Keppel Land

Thinking Unboxed™

China

Launched Projects and Phases Substantially Sold

Sold about 1,150 units as at end-July 2014

Mainly from The Springdale, Stamford City, Central Park City and Seasons Residence

The Botanica almost fully-sold

About 87% of launched units sold as at end-July 2014

The Springdale, Shanghai

96% of 2,461 launched units sold

Stamford City, Jiangyin

71% of 771 launched units sold

Central Park City, Wuxi

99% of 1,847 launched units sold

Seasons Residence, Shanghai

69% of 306 launched units sold

Keppel Land

Thinking Unboxed™

22

11

Indonesia

Prime Residential Development in Jakarta

- Located along Outer Ring Road
- 15-minute drive to airport and 12 km away from CBD
- Close to international schools and shopping malls
- Targeted at middle-income segment

Project Details

Land Area :	28,903 sm
Gross Floor Area :	114,191 sm
Development Type :	2,600 residential units
Acquisition Cost :	\$40m (\$1,375 psm)
Expected Launch :	2015



Artist Impression

Keppel Land
Thinking Unboxed™

23

Vietnam

Capitalise on Market Recovery

- Preparing for market recovery to launch more units at Riviera Point
- Raised stake in The Estella Phases 2 & 3 from 55% to 98%
- The Estella Ph 1 almost fully sold
 - Sold 99% of 719 launched units (as at end-July 2014) with ASP of US\$1,850 psm



The Estella

First BCA Green Mark Gold project in Vietnam

Keppel Land
Thinking Unboxed™

24

Opportunistic Market: United States

Luxury Development in New York

- JV with Macklowe Properties for an upscale development
 - Comprises luxury residential and retail components
- Located on the Upper East Side in Manhattan
 - Close to the subway station on Lexington Avenue and 59th Street, and office developments such as Citigroup Building and Metlife Building
- Total investment: US\$70m
 - Will be managed by Alpha Investment Partners

25

Keppel Land
Thinking Unboxed™

Opportunistic Market: Myanmar

Refurbishment Enhances Quality and Competitiveness

- Completed refurbishment at Sedona Hotel Yangon
- Work-in-progress for refurbishment at Sedona Hotel Mandalay



- New 29-storey wing at Sedona Hotel Yangon
 - New rooms : 420
 - Total rooms after completion: 786
 - Total development cost : US\$80m
 - Expected completion : 4Q2015

26

Keppel Land
Thinking Unboxed™

Operations Review – Fund Management



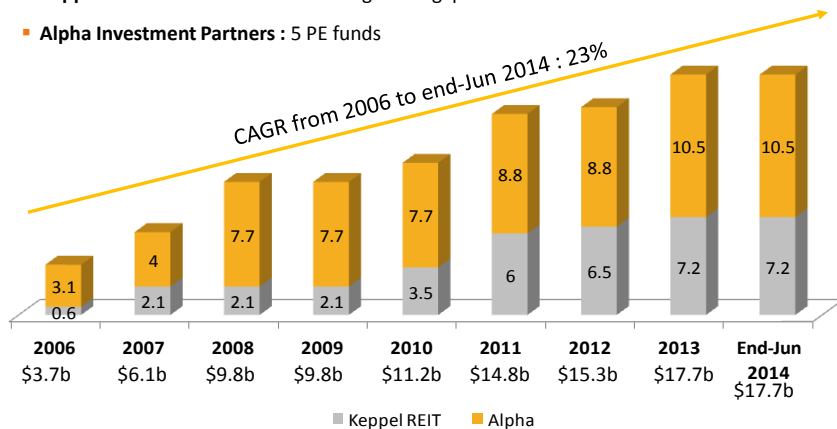
27



Fund Management

Assets Under Management at \$17.7b*

- Keppel REIT : 9 Grade A office buildings in Singapore and Australia
- Alpha Investment Partners : 5 PE funds



* When fully invested and leveraged



28

Fund Management

Capital Recycling and Active Portfolio Management

▪ Keppel REIT

- Achieved full occupancy for Singapore portfolio
- Divestment of 92.8% stake in Prudential Tower for \$512m (divestment gain: \$9m)

▪ Alpha Investment Partners

- AAMTF II acquired a site in Taipei for development of luxury apartments
- Alpha Core Plus Real Estate Fund divested
 - 35% stake in Equity Plaza
 - Bureau Ginza, a serviced apartment block in Tokyo
- AAMTF divested J6 Front at Jingumae 6 Chome, a retail and office building in Tokyo



29



Market Outlook



30



Market Outlook – Singapore

Residential

- 1H2014 new home sales were ~4,400 units (2Q2014: 2,665 units) vs ~9,950 units 1H2013⁽¹⁾
- 2014 home sales expected to be between 8,000-9,000 units⁽²⁾
- Softening home prices expected to continue as buyers not in a hurry to commit despite underlying demand for homes⁽²⁾
- Mitigated by less new supply due to fewer government land sales

Commercial

- Grade A office rentals grew by 3.4% q-o-q to \$10.60 psf pm in 2Q2014⁽²⁾
- New supply remains tight with 2m sf in 2H 2014 and 0.6m sf in 2015⁽²⁾
- Rental growth to continue through till 2015, led mainly by Grade A and Core CBD markets, given low vacancy levels and limited new supply⁽²⁾

(1) URA

(2) CBRE

31

Keppel Land
Thinking Unboxed™

Market Outlook – China

Residential

- Local governments given more autonomy to tweak property policies
- People's Bank of China urged commercial banks to prioritise lending to first-time buyers
- Loosening of one-child policy and rural land reforms likely to boost housing demand
- Government's plan to achieve 60% urbanisation by 2020 will support housing market

Commercial

- Rapid urban development and economic growth drives demand for space in major cities
- Beijing: Stable growth in office sector as demand will continue to come from finance, insurance, energy, IT, hi-tech and professional services⁽¹⁾
- Shanghai: Demand for office space from financial institutions, pharmaceuticals, consumer goods and professional services should continue to grow⁽¹⁾

(1) Colliers

32

Keppel Land
Thinking Unboxed™

Market Outlook – Indonesia and Vietnam

Indonesia

- Office demand remains healthy, albeit at slower pace, supported by limited office space⁽¹⁾
- Residential outlook remains favourable due to large population, rising middle income and urbanisation
- Resilient demand as developers provide flexibility in payment plans⁽¹⁾

Vietnam

- Further reductions in bank deposit rate and lower lending rate may encourage people to put their money in real estate⁽²⁾
- Office market retains upward movement due to limited office spaces and economic recovery⁽¹⁾

33

(1) Colliers (2)CBRE

Keppel Land
Thinking Unboxed™

Going Forward

 **GLOBAL100**
Most Sustainable Companies in the World

34

Keppel Land
Thinking Unboxed™

Going Forward

- Focus on Singapore, China, Indonesia and Vietnam
- Opportunistically invest in developed and emerging markets, platforms, properties and projects
- Proactively recycle capital for higher returns



Park Avenue Heights



Saigon Centre Ph 2



Corals at Keppel Bay



Highline Residences

Keppel Land
Thinking Unboxed™

35

Going Forward

Potential New Launches

New Projects	Approx. No. of Units to be Launched	Country	Expected Launch Date
Highline Residences	500 units	Tiong Bahru, Singapore	2H 2014
Waterfront Residence (Phase 1)	111 units	Nantong, China	2H 2014
Landed Development (Phase 1)	162 units	Tianjin, China	2H 2014
Hill Crest Villa (Phase 1)	53 units	Chengdu, China	2H 2014

New Phases	Approx. No. of Units to be Launched	Country	Expected Launch Date
Seasons Residence (Phase 2)	391 units	Shanghai, China	2H 2014
8 Park Avenue (Phase 6)	106 units	Shanghai, China	2H 2014

Keppel Land
Thinking Unboxed™

36

Awards

37

Awards

Corporate Awards

Channel NewsAsia Luminary Awards 2014	• Innovation Luminary Award
Top 10 ASEAN Companies in China Award 2014	• Top 10 ASEAN Companies in China • CEO named among Outstanding ASEAN Entrepreneurs in China Award
Singapore Good Design Mark Awards	• One SG Mark Gold and three SG Mark Standard
International Safety Award 2014	• Merit Award
2014 HR Awards	• Leading HR Practices in Learning & Human Capital Development • Leading HR Practices (Special Mention) in Talent Management, Retention & Succession Planning • Leading HR Practices (Special Mention) in Compensation & Rewards Management
FIABCI Singapore Property Award 2014	• Ocean Financial Centre

Sustainability Awards

BCA Awards 2014	• BCA Green Mark Champion
Corporate Knights Global 100 Most Sustainable Corporations 2014	• Ranked 17th • 1st in Asia and 1st in Real Estate worldwide
Dow Jones Sustainability Indices 2013/2014	• Part of World and Asia Pacific Indices
Sustainability Yearbook 2014	• Inclusion in the Sustainability Yearbook
MSCI Sustainability Indices 2013/2014	• Global Sustainability and Socially Responsible Index series
Singapore Environment Achievement Awards 2014	• Merit Award (Regional) for Tanah Sutera, Johor Bahru

38

Sustainability

▪

Conferred top honour BCA Green Mark Champion at BCA Awards 2014

•

Recognition of strong commitment and outstanding achievements in environmental sustainability

▪

Total 46 Green Marks Awards to-date

Recent Awards (July 2014)	Awarded to
Green Mark Champion	Keppel Land Keppel Bay Tower Bugis Junction Towers
Green Mark Awards – Platinum	Datahub 2 Ocean Financial Centre IFC Tower 2 Jakarta
BCA-IDA Green Mark – Platinum	Datahub 2
Green Mark Awards – Gold ^{PLUS}	Highline Residences Prudential Tower
Universal Design Mark Award - Gold ^{PLUS}	Corals at Keppel Bay
Universal Design Mark Award - Gold	The Glades
Green Mark Awards (Overseas) – Gold	Central Park City Plot 1, Wuxi Stamford City Block 5



BCA GREEN MARK

Keppel Land

Thinking Unboxed™

39

Additional Slides

Keppel Land

Thinking Unboxed™

40

Financial Profile

- Average ROE over past 5 years : 20%
- Dividend policy : Distribute 1/3 of Net Realised Profit
 - Payout ratio of 34% in 2013

	2013	2012	2011 [^]	2010 [^]	2009	2008	2007
Turnover (\$m)	1,461.0	938.9	949.0	685.4	923.9	842.2	1,407.9
Pre-tax Profit (\$m)	1,000.8	987.3	1,477.0	1,170.7	360.0	316.5	988.7
Net Profit (\$m)	885.9	838.4	1,374.7 ⁽¹⁾	1,068.2 ⁽²⁾	272.4	231.4	779.7 ⁽³⁾
Overseas Earnings (% of Net Profit)	32.8	19	24	39.5	31.5	29.5	39.7
EPS (c)	57.3	55.5	93.8	74.3	23.5	22.8	76.9
NAV/Share (\$)	4.52	3.99	3.74	2.95	2.32	3.57	3.18
Net Debt/Equity Ratio (x)	0.38	0.22	0.10	0.20	0.22	0.49	0.41
ROE (%)	14.1	14.8	32.1	31.4	9.8	10.0	46.2
Total Dividend / Share (c)	13	12	20	18	8	8	20

[^]Restated

(1) Includes corporate restructuring surplus of \$480.3m from sale of 87.5% interest in OFC

(2) Includes corporate restructuring surplus of \$363.8m from sale of 1/3 interest in MBFC Phase 1

(3) Includes corporate restructuring surplus of \$235.2m from sale of 1/3 interest in ORQ



41



Key Financial Ratio

	1H2014	1H2013	% Chg
EPS (cts)	12.6	12.4	1.6
Annualised ROE (%)	6	6.6	(9.1)
NTA / Share (\$)	4.47	4.06	10.1
Net Debt/Equity Ratio (x)	0.45	0.40	12.5

42



Financial Performance – 1H2014 vs 1H2013

	1H2014 (\$m)	1H2013 (\$m)	% Chg
Turnover	589.5	537.4	9.7
EBITDA	133	104	27.9
Pre-tax Profit	260.3	211.3	23.2
Net Profit	195	192.1	1.5

43

Keppel Land
Thinking Unboxed™

Financial Performance – 2Q2014 vs 2Q2013

	2Q2014 (\$m)	2Q2013 (\$m)	% Chg
Turnover	304.6	330.5	(7.8)
EBITDA	64.8	71.8	(9.7)
Pre-tax Profit	148.1	118.3	25.2
Net Profit	107.2	95.5	12.3

44

Keppel Land
Thinking Unboxed™

Notes on Profit Recognition

Projects	% Sales	% Completion	Profit Recognised in 1H2014 (\$m)
Singapore			
The Lakefront Residences (629 units)	100%	100%	20.2
The Luxurie (622 units)	100%	63.3%	6.7
Reflections at Keppel Bay (1,129 units*)	76.3%	100%	2.3
Corals at Keppel Bay (366 units)	41.9%	23.1	2.5
China			
The Botanica, Phase 7 (2,084 units)	94.1%	100%	25.1
8 Park Avenue			24.0
- Phase 4 (130 units)	75.5%	100%	
- Phase 5 (130 units)	33.7%	100%	
The Springdale			24.7
- Plot 3-3 (332 units)	98.1%	100%	
- Plot 2-1 (502 units)	99.4%	100%	
- Plot 2-2 (444 units)	55.4%	100%	

* Includes about 150 units set aside for corporate residences



45

Balance Sheet Profile

- **Healthy cash position** : About \$0.8b as at end-Jun 2014
- **Strong financial capacity** : Over US\$3b unutilised from MTN programmes
- **Additional debt headroom** : About S\$1.1b if gear up to 0.6x

	End-Jun 2014	End-Dec 2013	End-Jun 2013
Net Debt	\$3.3b	\$2.9b	\$2.7b
Net Debt/ Equity Ratio	0.45x	0.38x	0.4x
Avg Interest Rate of Borrowings	2.5%	2.4%	2.6%
Interest Cover Ratio ⁽¹⁾	6.3x	8.9x	5.6x

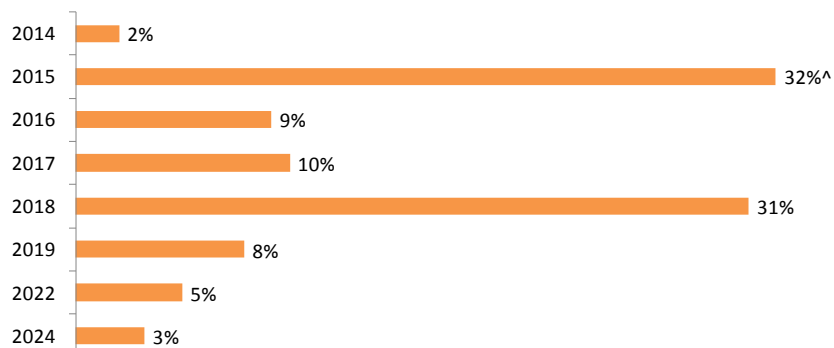
(1) Interest Cover Ratio = $\frac{\text{Profit Before Interest and Tax}}{\text{Net Interest Cost on External Borrowings}}$



46

Loan Maturity Profile

- **Total Debt** : \$4.1b as at end-Jun 2014
- **Weighted avg. debt maturity** : 3.3 years vs 3.6 years as at end-2013
- **Fixed rate debt** : 64% vs 58% as at end-2013

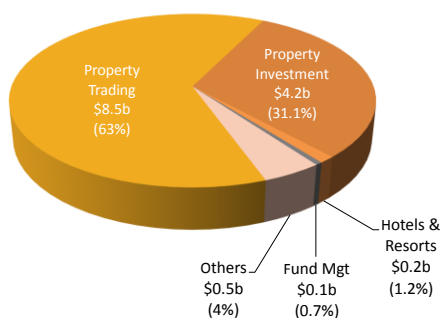


^ Includes convertible bonds maturing 29 November 2015

Total Asset Breakdown

Business Segment

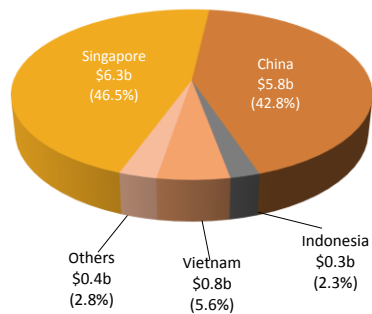
Total Asset: \$13.5b (as at end-Jun 2014)



- Property Trading: Singapore (32.9%); China (56.2%)
- Property Invnt: Singapore (68.4%); China (23.3%)

Geographical Location

Total Asset: \$13.5b (as at end-Jun 2014)



- Singapore: Property Trading (44.6%); Property Invnt (45.8%)
- China : Property Trading (82.7%); Property Invnt (16.9%)

Residential Landbank – Singapore

Project	KLL's Stake	Tenure	Attributable Land Area (sf)	Attributable GFA (sf)	Total Units	Remaining Units [#]
Launched Projects						
The Glades	70%	99-yr	240,220	384,357	726	525
Corals at Keppel Bay	30%	99-yr	125,390	152,999	366	187
Reflections at Keppel Bay	30%	99-yr	269,759	624,527	1,129	57*
Marina Bay Suites	33.3%	99-yr	19,016	156,462	221	19
Upcoming Projects						
Keppel Bay Plot 4	11.7%	99-yr	35,992	40,300	234 [^]	234
Keppel Bay Plot 6	30%	99-yr	141,120	67,813	86 [^]	86
Keppel Towers & GE Tower	100%	Freehold	85,305	227,960	250 [^]	250
Highline Residences	100%	99-yr	118,303	473,218	500 [^]	500
Total			1,035,105	2,127,636	3,512	1,858

As at end-Jun 2014

*Excludes about 150 units set aside for corporate residences

[^]Estimated no. of units

Residential Landbank – China

Project	Location	KLL's Stake	Total Land Area (sm)	Total GFA (sm)	Remaining Area For Sale (sm)	Remaining Units For Sale [#]
8 Park Avenue	Shanghai	99%	33,432	133,393	41,477	219
The Springdale	Shanghai	99.4%	264,090	264,090	57,205	231
Seasons Residence	Shanghai	99.9%	71,621	122,351	101,157	894
Landed Devt, Sheshan	Shanghai	100%	175,000	85,000	85,000	200
Waterfront Residence	Nantong	100%	172,215	189,437	189,437	1,199
Central Park City	Wuxi	49.7%	352,534	670,931	256,883	1,718
Waterfront Residence	Wuxi	100%	215,230	322,844	322,844	2,500
Mixed-Use Devt	Wuxi	100%	66,010	165,025	165,025	1,132
Stamford City	Jiangyin	99.4%	82,987	300,671	122,015	740
The Botanica	Chengdu	44.05%	419,775	1,049,438	10,478	86
Park Avenue Heights	Chengdu	100%	50,782	203,129	163,841	1,180
Hill Crest Villa	Chengdu	100%	249,330	163,147	163,147	274
Serenity Villa	Chengdu	100%	286,667	238,112	238,112	573
The Seasons	Shenyang	100%	348,312	365,186	344,385	2,551
Hunnan Township Development	Shenyang	99.8%	302,681	756,580	756,580	7,026
Serenity Villa	Tianjin	100%	128,685	80,000	78,639	332
Mixed-use Devt	Tianjin	100%	1,666,665	1,358,202	1,358,202	11,299
Tianjin Eco-City	Tianjin	55%	365,722	633,798	528,321	3,307
Landed Development	Tianjin	100%	103,683	60,472	60,472	346
Integrated Marina Lifestyle Devt	Zhongshan	80%	891,752	460,000	460,000	1,647
Hill Crest Residence (Ph 1)	Kunming	68.8%	71,920	20,193	3,221	14
Hill Crest Residence (Ph 2)	Kunming	68.8%	99,759	24,428	24,637	121
La Quinta II	Kunming	68.8%	23,034	10,928	1,989	11
Total			6,441,886	7,677,355	5,533,067	37,600

As at end-Jun 2014

*Includes commercial area

[^]Excludes commercial area

Residential Landbank – Other Overseas

Country	Project	KLL's stake	Total Land Area (sm)	Total GFA (sm)	Remaining Area for Sale (sm)	Remaining Units for Sale [#]
Indonesia	Residential Devt, West Jakarta	100%	28,903	114,191	99,893	2,600
Vietnam	Saigon Sports City, HCMC	90%	640,477	688,180	289,850	2,622
	The Estella, HCMC	55%	47,906	278,096*	106,350	848
	Riviera Point, Dist. 7, HCMC	75%	89,712	438,814	277,331	2,275
	Dong Nai Waterfront City, Dong Nai	50%	3,667,127	2,046,955	1,293,500	7,850
	Condominium Devt, Dist. 2, HCMC	60%	51,000	244,800	166,464	1,500
	Riviera Cove, Dist. 9, HCMC	60%	97,000	34,711	13,678	23
	South Rach Chiec, Dist 2, HCMC	42%	302,093	995,000	641,067	6,699
	Riviera Gardens, Dist. 12, HCMC	60%	113,098	40,715	56,549	174
	Villa Devt, Saigon South, HCMC	50%	135,000	58,800	55,186	168
	Casuarina Cove, Dist 9, HCMC	60%	93,368	39,807	47,194	120
	Sub-total (Vietnam)		5,236,781	4,587,782	2,947,169	22,279
India	Elita Horizon	51%	79,927	174,815	174,815	1,419
Thailand	Villa Arcadia Srinakarin	45.5%	159,746	76,565	44,589	143
	Villa Arcadia Watcharapol	45.5%	124,912	68,314	75,863	243
	Sub-total (Thailand)		284,658	144,879	120,452	386
Sri Lanka	The Belvedere, Colombo	60%	5,058	51,511	46,652	297
Middle East	Residential Devt, Jeddah, Saudi Arabia	51%	36,236	-	-	-
Total			5,671,563	5,073,178	3,388,981	26,981

As at end-Jun 2014 *Includes commercial area ^Excludes commercial area

Residential Launches – China

Project	Location	Units to Launch		
		2H2014	2015	2016
8 Park Avenue*	Shanghai	132	87	
The Springdale*	Shanghai	231		
Seasons Residence*	Shanghai	337	557	
Landed Devt, Sheshan^	Shanghai	0	52	45
Waterfront Residence^	Nantong	25	39	37
Central Park City*	Wuxi	509	760	449
Waterfront Residence^	Wuxi	64	431	432
Mixed-use Devt^	Wuxi		532	600
Stamford City*	Jiangyin	156	257	191
The Botanica*	Chengdu	86		
Park Avenue Heights*	Chengdu	168	357	420
Hill Crest Villa^	Chengdu	7	36	36
Serenity Villa^	Chengdu		49	79
The Seasons*	Shenyang	97	170	
Serenity Villa*	Tianjin	7	26	55
Tianjin Eco-City*	Tianjin	282	508	235
Landed Development^	Tianjin	46	105	114
Integrated Marina Lifestyle Devt^	Zhongshan	9	36	48
Hill Crest Residence*	Kunming	6	42	45
La Quinta II*	Kunming	3	8	
Total		2,165	4,052	2,786

*Balance units ^New launches

Residential Launches – Other Overseas

Project	Location	Units to Launch		
		2H2014	2015	2016
Indonesia				
Residential Development^	West Jakarta	-	900	850
Vietnam				
The Estella (Ph 1), Dist 2*	HCMC	10	-	-
The Estella (Ph 2), Dist 2*	HCMC	-	160	240
Riviera Point, Dist 7*	HCMC	200	211	300
Dong Nai Waterfront City ^	Dong Nai	-	100	340
Riviera Cove, Dist 9*	HCMC	2	10	11
South Rach Chiec, Dist 2^	HCMC	-	-	100
Villa Development, Saigon South^	HCMC	-	-	30
Casuarina Cove, Dist 9^	HCMC	-	50	40
Thailand				
Villa Arcadia Srinakarin (Ph 1)*	Bangkok	12	-	-
Villa Arcadia Srinakarin (Ph 2)^	Bangkok	30	54	47
Villa Arcadia Watcharapol (Ph 1)*	Bangkok	18	-	-
India				
Elita Horizon^	Bangalore	-	300	240
Sri Lanka				
The Belvedere^	Colombo	50	125	122
Total		322	1,910	2,320

*Balance units ^New launches

Keppel Land
Thinking Unboxed™

53

Expected Completion for Launched Projects

Projects/Phases launched	Total Units	Expected Completion^	Units Sold as at end-Jun 2014	Area Sold as at end-Jun 2014 (sm)
China				
Seasons Residence, Shanghai, Ph 1	310	3Q14	208	21,194
Park Avenue Heights, Chengdu, Ph 1	575	4Q14	311	31,473
Park Avenue Heights, Chengdu, Ph 2B	220	4Q14	64	7,815
Serenity Villa, Tianjin	340	4Q14	8	1,402
Seasons Park, Tianjin (Plot 6)	567	3Q14	32	3,432
Stamford City, Jiangyin, Ph 3 (Blk 9)	408	2Q15	322	30,148
Stamford City, Jiangyin, Ph 3 (Blk 10 & 11)	208	4Q14	172	27,131
Vietnam				
Riviera Point – Ph 1A	549	4Q14	136	16,654
Thailand				
Villa Arcadia Srinakarin Ph 1	209	4Q14	197	61,865
Villa Arcadia Srinakarin Ph 2	156	2Q17	25	8,378
Villa Arcadia Watcharapol Ph 1	45	2Q15	27	8,919
Total			1,502	218,411

^Subject to changes

Keppel Land
Thinking Unboxed™

54

Expected Completion for Upcoming Launches

Projects/Phases to be launched	Location	No. of Units Expected to be Completed^		
		2H2014	2015	2016
China				
8 Park Avenue	Shanghai	-	-	106
The Springdale	Shanghai	-	52	-
Seasons Residence	Shanghai	-	792	-
Landed Devt, Sheshan	Shanghai	-	36	36
Waterfront Residence	Nantong	111	-	-
Central Park City	Wuxi	-	256	864
Waterfront Residence	Wuxi	-	282	339
Mixed Development	Wuxi	-	-	456
Stamford City	Jiangyin	-	-	161
Park Avenue Heights	Chengdu	-	240	500
Hill Crest Villa	Chengdu	53	-	45
Serenity Villa	Chengdu	-	84	97
Seasons Garden	Tianjin	-	-	270
Landed Development	Tianjin	-	162	184
Integrated Marina Lifestyle Devt	Zhongshan	42	48	45
Hill Crest Residence Ph 2B	Kunming	-	56	41
Total		206	2,008	3,144

^ Subject to changes

Overseas Projects Completed in 1H2014

Projects Completed in 1H2014	Units Completed	Units Sold as at end-Jun 2014
China		
Stamford City (Phase 2 - Blk 5), Jiangyin	155	27
The Springdale (Plot 2-2), Shanghai	444	271
The Botanica Phase 7, Chengdu	2,084	1,998
Seasons Garden (Plot 12), Tianjin	210	20
Total	2,893	2,316

Overseas – China

Sales and Sales Value Achieved in 1H2014

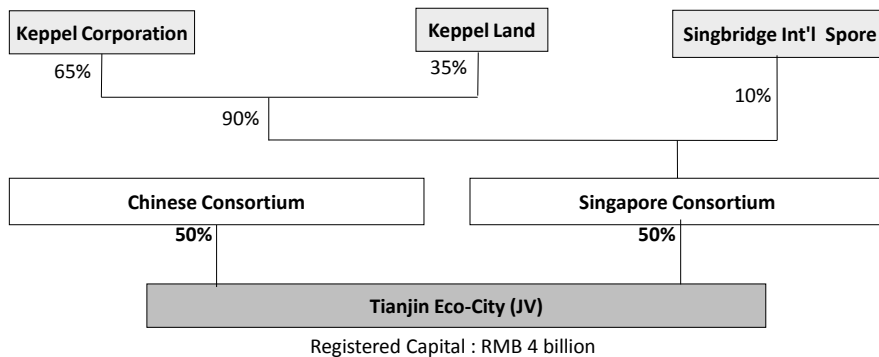
Key Projects	Units Sold in 1H2014	Sales Value in 1H2014 (RMB million)	Avg. Selling Price (RMB psm)
8 Park Avenue (Phase 4 & 5), Shanghai	29	307.4	72,100
The Springdale (Plot 2-2), Shanghai	143	250.5	15,100
Season Residence (Phase 1), Shanghai	126	326.9	25,000
Central Park City (Phase 3), Wuxi	195	148.3	8,100
Stamford City (Phase 3-Blks 9,10 & 11), Jiangyin	154	160.4	8,900-10,100
The Botanica Phase 7, Chengdu	159	156.1	8,300
Park Avenue Heights (Ph 1 & 2B), Chengdu	103	162.6	14,500
Seasons Park, Tianjin (Plot 6 7 & 10)	122	91.7	10,300
Total	1,031	1,603.9	

57

Tianjin Eco-City

Tianjin Eco-City Shareholding Structure[^]

- KLL owns an effective 15.75% stake in Tianjin Eco-City project



[^] Summarised graphical representation and not the legal representation of the shareholding structure

58

Tianjin Eco-City

Active Participation in Tianjin Eco-city

Developments in the 36.6-ha site in the Start-Up Area (4 sq km)

- Acquired a 10.4-ha residential site for development of 350 landed homes
- Residential : 4,354 units
 - Seasons Park : Sold 84% of 1,239 launched units as at end-July 2014
 - Seasons Garden : Sold 16% of 128 launched units as at end-July 2014
- Seasons City (GFA: 162,000 sm):**
Phase 1 expected to be completed in 2017

36.6-ha site in the Start-Up Area



Keppel Land
Thinking Unboxed™

59

Alpha Investment Partners

Funds under Alpha as at end-June 2014

Funds	Committed Equity	% Invested	No. of Countries Invested In
Asia No. 1 Property Fund	\$400m	100%	3
Alpha Core Plus Real Estate Fund	\$720m	100%	3
AIB Alpha Japan Fund	\$259m	100%	1
Alpha Asia Macro Trends Fund	\$1.7b	100%	6
Alpha Asia Macro Trends Fund II	\$2.08b	43%	4

Keppel Land
Thinking Unboxed™

60

Sustainability

Ranked 17th in Global 100 Most Sustainable Corporations in the World 2014



- By Corporate Knights
- Recognise companies best-positioned to thrive in a clean capitalism economy
 - Measure companies' exposure to mega-trends that redefine economic growth
- For global mid, large and mega-cap companies
- Based on 12 KPIs on resource, employee and financial management

Clean capitalism is “an economic system in which prices incorporate social, economic and ecological benefits and costs, and actors know the full impacts of their marketplace actions.”

Mega-trends :

- Growing resource scarcity
- Rising levels of generalised environmental stress
- Increasing health and safety standards
- Heightening stakeholder expectations for corporate disclosure



61



Sustainability

- Align with global benchmarks
 - Signatory to the UN Global Compact since 2011 : Committed to 10 principles in human rights, labour standards, environmental protection and anti-corruption
 - Align business practices with ISO26000 Guidance on Social Responsibility



- Adopt international standards

Sustainability Certifications	Total number of developments (Country)
LEED Platinum	1 (Singapore)
BCA Green Mark	BCA Green Mark Champion Award 2014 46 Green Mark Awards (Singapore, China, Indonesia, Vietnam, India)
Audubon Classic Sanctuary	3 (China, Indonesia)
ISO 14001	26 (Singapore, China, Vietnam)
OHSAS 18001	30 (Singapore, China, Vietnam)



62

