

Media Release

Keppel Land secures first green loan for commercial development in Sino-Singapore Tianjin Eco-City

Singapore, 20 June 2019 – Keppel Land, through a wholly-owned subsidiary of Keppel Land China, has secured its first green loan facility (Green Loan) to the amount of RMB 850 million (approximately S\$ 170 million¹) from the HSBC Group China for the development of Seasons City (Phase 1) in the Sino-Singapore Tianjin Eco-City (Eco-City), China.

Green Loans are loan instruments made available exclusively to finance or re-finance eligible green projects. The Green Loan for Seasons City (Phase 1), which will be on a five-year term, is to be aligned with the Green Loan Principles issued by the Loan Market Association, the Asia Pacific Loan Market Association and the Loan Syndications & Trading Association, where the project must demonstrate clear environmental benefits which can be assessed. It is the first Green Loan granted by the HSBC Group China to support the development of a property project in Mainland China.

Mr Ben Lee, President of Keppel Land China, said, “Keppel Land China is pleased to secure our first green loan for the development of a commercial project in the Sino-Singapore Tianjin Eco-City. This reflects our focus on building environmentally-friendly and resource-efficient properties. Keppel Land is committed to ensure that all new overseas commercial projects are minimally certified to the Building and Construction Authority of Singapore’s (BCA) Green Mark Gold^{Plus} standard, or its equivalent.”

Mr Lee added, “Keppel Land has been actively involved in the Sino-Singapore Tianjin Eco-City since the conception of the project more than a decade ago. We have actively contributed to the Eco-City’s transformation from a barren site to the sustainable city it is today. When completed, Seasons City will contribute further to the vibrancy and attractiveness of the Eco-City.”

Seasons City is part of Keppel Land’s growing commercial portfolio in China to meet the rising demand for prime office and retail space. It will feature three office towers and retail premises with a total gross floor area of about 161,800 sm. Phase 1 of Seasons City, which comprises a five-storey retail complex and a 10-storey office tower, is targeted for completion in 2020.

Phase 1 of Seasons City has been conferred BCA Green Mark Platinum Award (Provisional), the highest accolade under the BCA Green Mark scheme. The commercial development adopts energy-efficient lighting designs, chillers and ventilation systems. It also taps on non-potable water to reduce water consumption. The project has also installed a photovoltaic system and a

¹ The exchange rate used is SGD1: RMB 5.

solar hot water system to utilise solar energy. The total energy and water savings to be achieved by Seasons City (Phase 1) is estimated to be over RMB 9 million (approximately S\$ 1.8 million) a year.

For its green efforts and contributions, Keppel Land China was awarded the “2018 Outstanding Green Contribution” award at the 7th China Finance Summit 2018 and the “2017 Most Responsible Brand” award at the 7th China Charity Festival 2018.

The Keppel Group leads the Singapore Consortium in the development of the Eco-City, a landmark bilateral project between the Governments of Singapore and China. Besides developing eco-friendly residential and commercial projects, several other Keppel businesses are contributing to the Eco-City’s development with solutions for sustainable urbanisation, such as water reclamation, energy and engineering services, district heating and cooling and integrated logistics distribution.

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About Keppel Land China

Keppel Land China is a wholly-owned subsidiary of Keppel Land, the property arm of Keppel Corporation, a multi-business company providing robust solutions for sustainable urbanisation, with key businesses in offshore and marine, property, infrastructure and investments.

Keppel Land is geographically diversified in Asia, with Singapore, China and Vietnam as its key markets, while it continues to scale up in other markets such as Indonesia and India.

Keppel Land China is focused on developing township, residential, waterfront, commercial and mixed-use developments in China. To date, Keppel Land China has about 20 projects with a pipeline of more than 20,000 homes.

Keppel Land China is an investor in the China-Singapore government-to-government project, the Sino-Singapore Tianjin Eco-City (Eco-City). It also plays the role of the developer for the Keppel Group's eco-developments in the Eco-City.

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