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## **MEDIA RELEASE**

### **Keppel DHCS secures \$300 million contract to build, own and operate District Cooling System in Bulim Phase 1, Jurong Innovation District**

**Singapore, 28 October 2020** – Keppel DHCS Pte Ltd (Keppel DHCS), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has been awarded a contract worth \$300 million by JTC to build, own and operate a new district cooling system (DCS) plant for 30 years.

The DCS plant, which will be implemented in stages, is sited in the upcoming Bulim Phase 1 of the Jurong Innovation District (JID). This contract follows on the back of the award of the design phase to Keppel DHCS, which was announced in September 2018.

Expected to be completed in 2022, the new DCS plant will have a cooling capacity to serve up to 14,000 Refrigeration Tons (RT) and provide a high quality and reliable chilled water supply service to the developments in Bulim Phase 1, covering a 28-hectare area mainly comprising high-specification industrial-use buildings.

Bulim is one of the five precincts in JID which is a one-stop advanced manufacturing hub. The 600-hectare district will house a full manufacturing value chain from research institutes and innovation labs, to training providers and factories of the future. It will serve as a living lab for new manufacturing technologies and solutions, where companies can bring ideas from laboratories to prototyping, test-bedding, production and distribution.

Dr Ong Tiong Guan, CEO, Keppel Infrastructure said, "As the first and largest DCS service provider in Singapore, Keppel DHCS is pleased to support JTC's vision of its Jurong Innovation District with the provision of our efficient and environmentally-friendly cooling solutions. To be selected for one of JTC's landmark projects is a testament to the high reliability, quality and sustainability of our facilities and service. We will draw on our strong track record and experience to ensure the on-time delivery of this critical infrastructure system to the JID."

In Singapore, Keppel DHCS currently provides environmentally-friendly DCS services to Changi Business Park, one-north (Biopolis, Fusionopolis, Mediapolis) and Woodlands Wafer Fab Park. Keppel DHCS also provides retail cooling services for commercial buildings such as Sim Lim Square, CrimsonLogic, and Arkema. Upon the completion of the JID DCS plant, Keppel DHCS will increase its total installed cooling capacity in Singapore by nearly 20% to more than 82,000 RT. Earlier in July, Keppel DHCS together with two joint venture partners also secured a contract for one of Thailand's private district cooling projects in Bangkok's prime Sam Yan commercial area, with a projected cooling load of 18,000 RT.

A DCS comprises the installation of a centralised chilled water processing plant that serves a cluster of buildings via a network of distribution pipes for their air-conditioning needs. By aggregating the customers' energy loads, the overall installed capacity can be lower than if each building used a separate cooling unit, improving energy efficiency. Such aggregation also reduces the overall carbon footprint.

The abovementioned contract 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 current financial year.

- End -

### **About Keppel DHCS**

Keppel DHCS is the first and largest district cooling systems (DCS) service provider in Singapore, and provides cooling services through the development and operation of DCS at major business parks and retail cooling to selected standalone commercial and industrial buildings

Incorporated in 1998, Keppel DHCS is a wholly-owned subsidiary of Keppel Infrastructure.

In Singapore, Keppel DHCS services Changi Business Park, one-north (Biopolis, Fusionopolis, Mediapolis) and Woodlands Wafer Fab Park, with a total plant installed capacity that exceeds 65,000 Refrigeration Tons. A district heating and cooling system plant developed by Keppel DHCS's joint venture in the Sino-Singapore Tianjin Eco-City also commenced commercial operation in 2013.

### **About Keppel Infrastructure**

Keppel Infrastructure is a wholly-owned subsidiary of Keppel Corporation, a leading company listed on the Singapore Exchange.

Keppel Infrastructure drives the Group's strategy to invest in, own and operate competitive energy and infrastructure solutions and services.

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