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MEDIA RELEASE

Keppel completes consolidation of asset management business
Keppel Capital will create value for investors and grow the Group's asset management business

Singapore, 1 July 2016 – Keppel Corporation Limited ("Keppel Corporation") announced that it has completed the consolidation of its interests in the Group's four asset management businesses under its wholly-owned subsidiary, Keppel Capital Holdings Pte. Ltd. ("Keppel Capital").

Keppel Capital now owns 100% interests in Keppel REIT Management Limited, Alpha Investment Partners Limited and Keppel Infrastructure Fund Management Pte. Ltd., as well as a 50% interest in Keppel DC REIT Management Pte. Ltd. Keppel Data Centres Pte. Ltd., a wholly-owned subsidiary of Keppel Telecommunications & Transportation Ltd ("Keppel T&T"), will continue to own the remaining 50% interest in Keppel DC REIT Management.

Mr Loh Chin Hua, CEO of Keppel Corporation, said, "Keppel's business model involves creating and developing high quality real estate and infrastructure assets, as well as stabilising and monetising them to generate strong cash flow and recurring income. The formation of Keppel Capital will allow us to more effectively recycle capital and expand our capital base with co-investments, giving the Group greater capacity to seize opportunities for growth without putting a strain on our balance sheet."

Keppel Capital currently has assets under management of approximately S$26 billion in the real estate, infrastructure and data centre spaces. In 2015, the asset management business contributed a net profit of S$60 million to the Group.

Ms Christina Tan, CEO of Keppel Capital, said, "Keppel Capital seeks to connect investors with a variety of high-quality assets across different sectors that the Keppel Group is involved in, which can deliver long-term sustainable returns. Our goal is to be the best-in-class asset management platform, serving as a trusted partner for our investors."

With the consolidation, certain non-regulated support functions have been centralised, creating greater synergies among the asset managers while improving the operational efficiency as the managers focus resources and efforts on growing and improving their business performance.

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About Keppel Capital

Keppel Capital is a premier asset manager in Asia. It is the asset management arm of Keppel Corporation Limited ("Keppel Corporation"). Listed on the Singapore Exchange, Keppel Corporation is a multinational conglomerate with key businesses in Offshore & Marine, Property, Infrastructure and Investments, providing innovative solutions for sustainable urbanisation.

The foundation of Keppel Capital's business is driven by our vision to be the best-in-class asset management platform, serving as a trusted partner for our investors. As part of the larger Keppel Group, we leverage its extensive network and platform to create, operate and manage different asset classes, from energy and infrastructure to real estate and premium grade office buildings and townships. Keppel Capital has also over the years distinguished itself with its local and deep operational insights, strong track record and breadth of experience. Our employees embrace a high-performance culture that personifies the Keppel brand, which is synonymous with governance, reliability and quality.

Keppel Capital is committed to our fiduciary role as a protector of capital and creator of value for our investors. We aim to create value and deliver sustainable returns for institutional and retail investors through a range of products including listed REITs, business trusts, private funds, separate accounts and pooled investment vehicles.

As at June 2016, Keppel Capital has assets under management of approximately S$26 billion, managed by an experienced team of over 200 professionals in 18 cities. Keppel Capital has a diversified portfolio that includes real estate, infrastructure and data centre properties in key global markets.

The asset managers under Keppel Capital include Keppel REIT Management Limited, Alpha Investment Partners Limited, Keppel Infrastructure Fund Management Pte. Ltd. and Keppel DC REIT Management Pte. Ltd.