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Media Release

Keppel Land strengthens portfolio in Yangon with the topping up of Sedona's new wing

Expanding its hospitality business to meet rising demand from businesses and tourism, Keppel Land will add another 420 rooms to its Myanmar portfolio as the new wing of its Sedona Hotel Yangon progresses on track towards completion

Singapore, 29 April 2015 – Keppel Land Limited (Keppel Land) is building on first mover advantage in Myanmar as it expands its hospitality business with a new 29-storey Inya Wing at its Sedona Hotel Yangon expected to be completed in end 2015.

Speaking at the Topping-up Ceremony for the Inya Wing today, Mr Ang Wee Gee, CEO of Keppel Land, said, "As Myanmar is expected to enter into a phase of sustained economic growth, the property market in Yangon is poised to deliver healthy performance over the next few years. We are excited about the opportunities to grow with Myanmar as it opens up and attracts more businesses and foreign investments, as well as tourists.

"Myanmar continues to enjoy increasing tourist arrivals, with a forecast to reach 4.5 million in 2015 and 7.5 million in 2020. As evident from the topping-up of Sedona Hotel Yangon's Inya Wing today, we have expanded and refurbished our hotels to cater to the rising demand.

"At the same time, Keppel Land, together with our partner Shwe Taung Group, is meeting the needs of international businesses expanding in Myanmar. Specifically, our joint venture of a 23-storey office tower, integrated into the mixed development of Junction City, will fill the gap for Grade A office space in Yangon's central business district. The office tower is expected to be completed in the first half of 2017."

Present at the topping-up event was His Excellency U Myint Swe, Chief Minister of Yangon Region, His Excellency Dr Tin Shwe Deputy Minister for the Ministry of Hotels and Tourism, His Excellency U Hla Myint, Mayor of Yangon City, His Excellency Mr Robert Chua, Singapore Ambassador to Myanmar, as well as Dr Lee Boon Yang, Chairman of Keppel Corporation and Mr Loh Chin Hua, CEO of Keppel Corporation and Chairman of Keppel Land.

Dr Tin Shwe Deputy Minister for the Ministry of Hotels and Tourism, said in his speech, "As our economy progresses on track, we are heartened that one of Singapore's leading property developers, Keppel Land, is participating in Myanmar's growth with its deep and diversified experience and hallmark excellence.

"Apart from contributing with its hospitality business, Keppel Land is also bringing its experience in developing prime office developments to Yangon's Central Business District. I am confident that Keppel Land's joint venture office tower with the Shwe Taung Group in the Junction City development will be a significant landmark in Yangon."

Through the years, both Sedona Hotel Yangon and Sedona Hotel Mandalay have garnered numerous awards for its signature hospitality, with the latest being Myanmar's Leading Hotel Suite 2014 (Sedona Hotel Yangon's Royal Sedona Suites), Myanmar's Leading Hotel 2013 (Sedona Hotel Yangon) and Myanmar's Leading Resort 2013 (Sedona Hotel Mandalay) at the World Travel Awards.

Myanmar's real gross domestic product (GDP) growth has increased from 5.5% in 2013 to 6.4% in 2014. The growth was supported by rising investments fuelled by improved business confidence, commodity exports, buoyant tourism and credit growth, which were spurred on by the government's structural reform programme. The International Monetary Fund has forecast Myanmar's GDP to grow at an average at 7-8% over the next ten years, backed by its strategic location, competitive labour force and continued influx of foreign direct investments.

Foreign direct investments into Myanmar during the 2014-2015 fiscal year ended 31 March 2015 reached a record US\$8 billion, more than double that achieved the year before, according to the Myanmar Investment Commission.

According to the Ministry of Hotels and Tourism, a total of 3.05 million tourists arrived into Myanmar which represented an increase of 49.5% from 2.04 million in 2013 and generated US\$1.14 billion in direct revenue. The Ministry forecasts tourism arrivals to reach 4.5 million in 2015.

About Keppel Land

Keppel Land is the property arm of the Keppel Group, one of Singapore's largest multinational groups with key businesses in offshore and marine, infrastructure as well as property.

One of Asia's premier property companies, Keppel Land is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets as well as Vietnam and Indonesia as its growth markets. It focuses on a two-pronged strategy of property development for sale and property fund management.

The Group's total assets amounted to about \$14.5 billion as at 31 December 2014. It is also a component of several stock indices including the FTSE ST Real Estate Index, FTSE ST China Top Index, FTSE All-World Index, FTSE Asia Pacific ex-Japan Index, FTSE EPRA/NAREIT Global Real Estate Index and EPRA/ NAREIT Index.

Keppel Land was listed in Corporate Knights' prestigious Global 100 Most Sustainable Corporations in the World 2015 for the second consecutive year. The Company is ranked 4th, placing it first in Asia and real estate companies worldwide. Keppel Land is also a component of the Dow Jones Sustainability World and Asia Pacific Indices. It retains its position in The Sustainability Yearbook for five consecutive years as one of the top 15% of companies worldwide in sustainability leadership. Keppel Land is also a constituent of the Morgan Stanley International (MSCI) Global Sustainability and Socially Responsible Indices.

A leading prime office developer in Singapore, Keppel Land contributes to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay.

The Company is committed to grow its commercial portfolio in key Asian cities. Its portfolio of overseas commercial properties includes Seasons City in the Sino-Singapore Tianjin Eco-City, a Grade A office development in Beijing and a retail mall Life Hub @ Jinqiao in Shanghai, China, Saigon Centre in Ho Chi Minh City, Vietnam, as well as International Financial Centre Jakarta in Indonesia. The Company also plans to develop

Park Avenue Central in Shanghai into a retail-cum-office complex, and expand SM-KL Project in the Philippines with Phase 2 comprising an office building and an expansion of the existing retail component.

Keppel Land is Asia's premier home developer with world-class iconic waterfront residences at Keppel Bay and Marina Bay in Singapore. The Group has also ventured into the United States with a residential development in Manhattan, New York.

With a pipeline of over 70,000 homes in Singapore and overseas as well as an increasing commercial presence in the region, Keppel Land is well-positioned to meet the growing demands for quality residential, office and mixed-use developments.

An established property fund manager, Keppel Land has two property fund management vehicles, Keppel REIT, a pan-Asian commercial real estate investment trust, and Alpha Investment Partners (Alpha).

As at 31 December 2014, Keppel REIT and Alpha's total assets under management have grown to \$18.7 billion when fully leveraged and invested.

About Keppel Land Hospitality Management

Headquartered in Singapore, Keppel Land Hospitality Management is a wholly-owned subsidiary of Keppel Land, the property arm of the Keppel Group, one of Singapore's largest multinational conglomerates with key businesses in property, offshore and marine, as well as infrastructure.

Our portfolio of award-winning residential and commercial developments, coupled with our commitment to constantly innovate and maintain high standards of corporate governance and transparency, propel Keppel Land to be one of the most trusted brands in Asia.

Previously known as Sedona Hotels International, Keppel Land Hospitality Management has over 20 years of experience in operating and managing an award-winning chain of hotels, serviced apartments, golf clubs and resorts and marinas in Singapore, China, Indonesia, Myanmar and Vietnam.

Our success and commitment to excellence make Keppel Land Hospitality Management the preferred hospitality management company in emerging cities in Asia.

Offering guests a contemporary selection of accommodation and lifestyle preferences, we promise unique and memorable experiences for all our guests.

Keppel Land Hospitality Management seeks to set new standards in the hospitality industry.

About Sedona Hotels & Suites

Sedona has two hotels and two serviced apartments located in Yangon and Mandalay in Myanmar, and Ho Chi Minh City and Hanoi in Vietnam.

Country	Location	Hotel Details
 Myanmar	Yangon	Sedona Hotel Yangon 366 guestrooms
	Mandalay	Sedona Hotel Mandalay 251 guestrooms
 Vietnam	Ho Chi Minh City	Sedona Suites Ho Chi Minh City 89 serviced apartments
	Hanoi	Sedona Suites Hanoi 175 serviced apartments

Sedona Hotel Yangon

Sitting majestically on eight acres of beautifully landscaped gardens, Sedona Hotel Yangon is a 20-minute drive away from the international airport and the bustling city centre.

Within close proximity to the famous Shwedagon Pagoda and Inya Lake, Sedona Hotel Yangon is a deluxe 5-star hotel in Yangon, with impressive local ethnic decor and architecture. It presently offers 366 newly-upgraded rooms and suites, dining presentations. Additionally, the hotel provides business travellers with executive club rooms for privacy, comfort and personalised service.

The hotel offers a variety of dining outlets including Orzo (for Mediterranean fare), Du Fu (for Chinese cuisine), Brasserie (for an international selection), and Ice Bar.

For more information, please contact:

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This media release is also available at www.kepcorp.com and www.keppelland.com.