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Keppel awarded 50 MW new data centre capacity under Singapore's second Data Centre Call for Application

Singapore, 21 August 2026 - Keppel Ltd. (Keppel) is pleased to announce that its Connectivity Division has been provisionally awarded 50 MW of new data centre capacity under Singapore's second Data Centre – Call for Application (DC-CFA2), jointly administered by the Singapore Economic Development Board (EDB) and Infocomm Media Development Authority (IMDA). The DC-CFA2 was an open competitive process that attracted more than 20 proposals. The award to Keppel will support the development of Keppel's newest data centre in Singapore – Keppel Data Centre Singapore 11 (Keppel DC SGP 11), an AI-ready data centre on Jurong Island, with an expected investment of more than S\$1 billion.

Keppel will harness its integrated ecosystem combining energy and digital infrastructure capabilities and capital solutions¹ to develop Keppel DC SGP 11, which is part of the wider Jurong Island Data Centre Park initiative. Keppel DC SGP 11 will be developed by Keppel and funded by Keppel Data Centre Fund III (KDCF III) and its co-investors, which have capital ready to deploy into high-quality data centre opportunities across Asia Pacific.

Keppel DC SGP 11 is targeted to achieve a power usage effectiveness (PUE) of under 1.2, with more than 50% of its power requirements expected to be met through a high-quality and optimised energy mix of eligible green energy pathways. The project is also expected to achieve a water usage effectiveness (WUE) of around 1.6 leveraging Keppel's strong track record in multi-temperature thermal management infrastructure ranging from liquid cooling, district cooling, and seawater cooling across Singapore and international developments.

Mr Manjot Singh Mann, CEO of Keppel's Connectivity Division, said, "AI is driving rapidly growing demand not only for compute, but also for the reliable power, water and connectivity needed to support it. Keppel's strength is our ability to bring these capabilities together from power to rack by leveraging our proven expertise across asset management and operations to support Singapore's requirements for resource-efficient and sustainable data centre growth.

"On Jurong Island, we have the opportunity to harness our data centre and subsea cable expertise alongside Keppel's established power and energy infrastructure to develop digital infrastructure that is efficient, resilient, increasingly sustainable and well-connected. This integrated ecosystem approach differentiates Keppel and positions us

¹ See annex for illustration of Keppel's integrated digital infrastructure eco-system.

well to support Singapore's ambitions as a trusted global hub for AI and digital investments."

The DC-CFA2 award builds on Keppel's track record in developing and operating data centres and critical infrastructure, including its first-of-its-kind Floating Data Centre and subsea connectivity infrastructure such as Bifrost and the proposed Kruger Cable System, which is pending final investment decision by end-2026.

Keppel will also tap on its extensive capabilities across data centres, power, cooling, connectivity and low-carbon energy solutions, as well as its existing energy and utilities footprint on Jurong Island for the development of Keppel DC SGP 11. On Jurong Island, Keppel has 1,900 MW of power generation capacity across the Keppel Merlimau Cogen Plant and the latest Keppel Sakra Cogen plant, Singapore's first hydrogen-compatible power plant, alongside broader capabilities and initiatives in energy, renewable power importation, decarbonisation and sustainability solutions. Such initiatives include the ongoing front-end engineering and design for low or zero-carbon ammonia solution on Jurong Island for 55-65MW zero-emission power generation and bunkering, as well as the collaboration with JTC to explore interconnected centralised cooling at district level micro-thermal and digital grids, AI-enabled energy optimisation and Energy-as-a-Service on Jurong Island.

Together, these ecosystem strengths will not only position Keppel well to capture opportunities arising from the Singapore Government's plans for the development of the wider data centre park on Jurong Island but also the fast-growing global AI and digital economy.

The above-mentioned award is not expected to have any material impact on the net tangible asset per share or earnings per share of Keppel Ltd. for the current financial year.

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About Keppel

Keppel Ltd. (SGX:BN4) is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity. Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts.

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Annex

Illustration of Keppel's integrated digital infrastructure eco-system

