

MEDIA RELEASE

Keppel Seghers invests in environmental solutions provider, Zerowaste Asia

SINGAPORE, 16 Dec 2019 – Keppel Seghers Pte Ltd (Keppel Seghers), a wholly-owned subsidiary of Keppel Infrastructure Holdings Pte Ltd (Keppel Infrastructure), has entered into an agreement with the Zerowaste Asia group of companies (Zerowaste Asia) to acquire an 18.18% stake in Zerowaste Asia for S\$5 million.

Zerowaste Asia is a Singapore-based company with presence in Singapore and China. It offers one-stop environmental solutions in industrial waste and wastewater treatment. Zerowaste Asia's proprietary technology removes heavy metals and pollutants from waste and recycles detoxified waste into materials suitable for land reclamation and construction, as well as treats wastewater for reuse in industrial operations.

At present, Keppel Seghers' proprietary waste-to-energy (WTE) technology significantly reduces the volume of solid waste to be landfilled by up to 90%, extending the lifespan of landfills and reducing greenhouse gases that are released in landfills. Keppel Seghers' extensive range of solutions for wastewater treatment and water recycling are also able to manage municipal and industrial effluent safely and reliably.

Zerowaste Asia's solutions will complement Keppel Seghers' portfolio of solutions by providing further treatment to extract heavy metals and pollutants from incineration fly ash and bottom ash, allowing the ash to be further reused instead of being landfilled. Zerowaste Asia's solutions can also repurpose wastewater for reuse or further treat the wastewater to meet increasingly stringent disposal criteria.

Keppel Seghers' investment in Zerowaste Asia comes at a time when environmental issues and the circularity of the economy are drawing increasing international attention, with many cities facing urbanisation challenges brought about by growing populations, land constraints, and environmental risks.

Mr Tan Boon Leng, Executive Director (Environmental Infrastructure) of Keppel Infrastructure, said, "Our strategic investment in Zerowaste Asia creates synergies with and opens up new possibilities for the Keppel Group as a provider of solutions for sustainable urbanisation. Keppel Seghers has a strong track record in waste and wastewater treatment solutions. Zerowaste Asia's proprietary technology will further enhance our solutions, cement our position as a leading provider of environmental solutions, and allow us to contribute further to a circular economy through the treatment and recycling of residual waste."

The above transaction is not expected to have any significant impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the current financial year.

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About Keppel Seghers

Keppel Seghers is a leading provider of comprehensive environmental solutions, addressing the world's most pressing waste and water issues. It provides expertise in consultancy, design and engineering, technology development, construction, operation and maintenance of plants and facilities, as well as investments in large-scale environmental projects.

Keppel Seghers is a wholly-owned subsidiary of Keppel Infrastructure, which is a wholly-owned subsidiary of Keppel Corporation Limited, a multi-business company providing solutions for sustainable urbanisation.

For more information, please go to: <http://www.keppelseghers.com/>

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This media release is also available on the following websites: www.kepcorp.com, www.kepinfra.com, www.keppelseghers.com.