Keppel Urban Solutions and ST Engineering ink partnership to implement smart city masterplans

Singapore, 9 July 2018 – Keppel Urban Solutions Pte. Ltd, a wholly-owned subsidiary of Keppel Corporation Limited, and Singapore Technologies Engineering Ltd (ST Engineering), a global technology, defence and engineering group, today signed a Memorandum of Understanding (MOU) that will leverage each other's expertise and resources in the design and implementation of smart city masterplans and solutions in Keppel's developments as well as to collaborate on third-party projects in Asia Pacific.

The partnership will tap on the expertise of Keppel Urban Solutions as an end-to-end integrated master developer bringing together the Keppel Group's diverse capabilities in sustainable urbanisation. Keppel has developed a strong record in developing large-scale urban developments across Asia, notably, the landmark bilateral project, Sino-Singapore Tianjin Eco-City in China and Palm City in Ho Chi Minh City, Vietnam. ST Engineering has completed over 500 projects in more than 70 cities, including contributing smart technologies to the Smart Nation drive of Singapore, which was ranked the top global smart city in 2017.

Ms Cindy Lim, Managing Director of Keppel Urban Solutions, said, "We are excited to pursue growth opportunities in the Asia Pacific region with a like-minded partner such as ST Engineering with whom we share the commitment to sustainability and innovation. We look forward to advance our common goal to develop smart cities of the future and contribute to sustainable urbanisation across the target regions through this collaboration."

The partnership targets cities and developments looking for end-to-end services that weave in Smart City technologies seamlessly. The custom built-to-design Smart City technologies work to improve user experience, liveability, sustainability and resource-

efficiency in tandem with the site's population, land use, community facilities, physical characteristics as well as social and economic conditions.

Mr Chew Men Leong, Chief Marketing Officer of ST Engineering, said, "As cities get more crowded, the use of technologies to enhance efficiency of city operations, and deliver new forms of services to citizens becomes increasingly important. ST Engineering's global track record in Smart Mobility, Smart Security and Smart Environment, as well as our integrated technology and engineering expertise makes us well-positioned to create and deploy cutting-edge urban technologies – built-to-design for every city and development to realise the benefits of Smart City technologies."

Beginning with Vietnam, where Keppel has a strong presence and track record, the partnership may also be extended to other markets. One of the projects that Keppel and ST Engineering will embark on is Saigon Sports City, a 64-hectare[1] development, envisaged to be Vietnam's first one-stop sports, entertainment and lifestyle hub, focused on sustainability, connectivity and community. Technologies in the pipeline under consideration include smart street lighting, smart security management, autonomous vehicles and mobile robots, drone network solutions, and smart environment monitoring. The partners also intend to roll out relevant smart solutions in other Keppel developments.

The MOU was signed by Ms Cindy Lim and Mr Chew Men Leong at the World Cities Summit 2018, and witnessed by Mr Loh Chin Hua, CEO of Keppel Corporation, and Mr Vincent Chong, President & CEO of ST Engineering.

The abovementioned non-binding MOU is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited and ST Engineering for the financial year ending 31 December 2018.

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[1] 64-hectares is equivalent to 59 football fields

About Keppel Corporation
With a global footprint in more than 20 countries, Keppel is a multi-business company providing robust solutions for sustainable urbanisation, to meet the growing need for energy, infrastructure, clean environments, high quality homes and offices, and connectivity.

Visit www.kepcorp.com for information on the company.

About Keppel Urban Solutions
Keppel Urban Solutions is an end-to-end master developer of urban developments, leveraging the Keppel Group's more than two decades of experience and strong track record in the planning and development of large-scale projects in the Asia-Pacific. Keppel Urban Solutions brings together the Group's diverse capabilities in energy, property, infrastructure and connectivity to create highly liveable, smart and sustainable communities.

Its offerings include master-planning and design, the development and operation of efficient horizontal infrastructure such as smart utilities and district-level heating and cooling, connectivity and urban logistics, as well as innovative place management programming to create active and engaging communities. It operates an open platform, allowing collaboration with best-in-class partners to create smart infrastructure ecosystems.

About ST Engineering
ST Engineering is a global technology, defence and engineering group specialising in the aerospace, electronics, land systems and marine sectors. The Group employs about 22,000 people across offices in Asia, the Americas, Europe and the Middle East, serving customers in the defence, government and commercial segments in more than 100 countries. With more than 500 smart city projects across 70 cities in its track record, the Group continues to help transform cities through its suite of Smart Mobility, Smart Security and Smart Environment solutions. Headquartered in Singapore, ST Engineering reported revenue of S$6.62b in FY2017 and it ranks among the largest companies listed on the Singapore Exchange. It is a component stock of the FTSE Straits Times Index, MSCI Singapore, SGX ESG Transparency Index and SGX ESG Leaders Index. For more information, visit www.stengg.com.

Contacts:

For Keppel Urban Solutions

Media Relations
Frances Teh
frances.teh@kepcorp.com
D: +65 6413 6437
M: +65 9842 6853

Investor Relations
Ivana Chua
ivana.chua@kepcorp.com
D: +65 6413 6436

For ST Engineering

Agnes Chang
AVP, Corporate Communications
Tel: (65) 6722 1689 / (65) 9829 0676
Email: chang.chehhong.agnes@stengg.com

Jeanie Lee
AVP, Corporate Communications
Tel: (65) 6722 1683 / (65) 9105 3957
Email: lee.chinying.jeanie@stengg.com