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Media Release

Keppel Land expands in Jakarta with new residential site

Singapore, 18 January 2015 – In line with its strategy to further grow its portfolio in Indonesia, with a focus on Greater Jakarta, Keppel Land Limited (Keppel Land) has signed a conditional agreement to secure a 4.6-hectare site for approximately Rp 381.9 billion (approximately S\$40.2 million) in West Jakarta. Keppel Land will subsequently enter into a sales and purchase agreement for the site to develop a high-rise condominium with ancillary shophouses and shop units.

Mr Sam Moon Thong, President (Indonesia), Keppel Land, said, “Indonesia is one of Keppel Land’s key growth markets where we will continue to further strengthen our presence. We believe that the country’s steady economic growth, underpinned by strong fundamentals, will continue to support demand for well-located and affordable homes.

“With the upcoming launch of West Vista and the acquisition of this second residential project, we are in a strong position to meet the city’s demand for quality well-planned residential developments, especially in the West Jakarta area which is experiencing rapid growth.”

Strategically located within the growth corridor of West Jakarta, residents can enjoy excellent accessibility to business districts and various lifestyle hubs via the Jakarta Outer Ring Road. Soekarno-Hatta International Airport is also just a 15-minute drive away. Connectivity will be further enhanced by the Jakarta Inner Toll Road, linking the western and eastern parts of Jakarta, which is scheduled for completion in 2019.

Future homeowners will also be able to enjoy a wide range of shopping, dining and leisure amenities at Puri Indah Mall, PX Pavilion and Carrefour hypermart. International schools such as Ipeka International School, Global Nusantara School and RMIT International College are also in close proximity.

To be launched in phases, the development will comprise more than 4,000 apartment units ranging from studio apartments to three-bedroom units. Targeted at homebuyers in the middle income segment, the first phase of the development is expected to be launched in 2017.

Keppel Land is also currently upgrading International Financial Centre Jakarta, a premium Grade A commercial development in the city centre along Jalan Jenderal Sudirman. Work on the new 49-storey Grade A Office Tower 2 is progressing well and is scheduled for completion in the second half of 2015. The Company had also recently announced its

plans to redevelop Tower 1 into a 49-storey state-of-the-art office tower that will more than double its current net leasable area. Together, the twin-towered development located right in the heart of Jakarta CBD will offer more than 120,000 sm of premium office space when completed.

In keeping with Keppel Land's commitment towards sustainable development, International Financial Centre Jakarta Tower 2 is the first project in Indonesia to be conferred the highest Green Mark Platinum Award by the Building and Construction Authority (Singapore).

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

About Keppel Land Limited

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, and Vietnam and Indonesia as its growth markets. It focuses on a two-pronged strategy of property development for sale and property fund management.

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 the SM-KL development in the Philippines with Phase 2 comprising an office building and an expansion of the existing retail component.

Keppel Land is also Asia's premier home developer with world-class iconic waterfront residences at Keppel Bay and Marina Bay in Singapore.

With a pipeline of over 66,000 homes across Asia, Keppel Land is well-positioned to meet the demand for quality housing driven by homeownership aspirations.

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).

For more information, please contact:

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