

KEPPEL LAND

Investor Meetings



May-June 2014



Disclaimer

This release may contain statements which are subject to risks and uncertainties that could cause actual results to differ materially from such statements. You are cautioned not to place undue reliance on such statements, which are based on the current views of Management on future developments and events.

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- Operations Review
- Market Outlook
- Going Forward



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Introduction



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Key Statistics

Share Price
as at 16 May 2014

\$3.51

Market Cap
as at 16 May 2014

\$5.4b

Total Assets
as at end-March 2014

\$13.8b

Total Number of Issued Shares
as at end-March 2014

1.5b

Dividend Policy
Distribution of net realised profit

1/3

Global 100
Most Sustainable Corporation
1st in Asia. 1st in Real Estate worldwide

17th



Key Indices

FTSE ST Real Estate Index
FTSE Asia Pacific ex-Japan Index
FTSE EPRA/NAREIT Global Real Estate Index
FTSE ST China Top Index
FTSE RAFI Index
EPRA/NAREIT Index
Dow Jones Sustainability Asia Pacific and World Indices
MSCI Global Sustainability and MSCI Global Socially Responsible Index series



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1Q2014 Financial Highlights

Higher Turnover

Largely contributed by China residential projects

\$284.9m

Lower Net Profit

Down 9% due to the absence of a tax writeback

\$87.7m

Stronger Overseas Earnings

Up 64% y-o-y on strong contribution from China

\$26.7m

Annualised ROE

vs 6.3% in 1Q2013

5.8%

Net Debt/Equity Ratio

vs 0.31x in 1Q2013

0.40x

Higher NTA/Share

Up 11% y-o-y

\$4.58

Strong Cash Position

As at end-March 2014

\$1.0b



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Core Businesses

Property Development for Sale

- Lifestyle residential developments
- Townships
- Investment-grade offices
- Mixed-developments

Property Fund Management

- Total AUM of \$17.7b[^]

Keppel REIT

Pan-Asian commercial REIT
AUM : \$7.2b

alpha
Investment
Partners
Limited

Manager of 5 private equity
funds
AUM : \$10.5b

[^] When fully leveraged and invested

Waterfront Homes



Reflections at Keppel Bay

Townships



The Botanica

Grade A Offices



Ocean Financial Centre, One Raffles Quay

Mixed-developments



Marina Bay Financial Centre



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Strategy

4 Key Thrusts

Deepen Presence in Core and Growth Markets

- Scale up in core markets of Singapore and China, and growth markets of Indonesia and Vietnam
- Invest opportunistically in markets with good growth potential such as Myanmar and Sri Lanka

Recycle Capital for Higher Returns

- Constantly review portfolio to maximise returns from projects
- Undertake a disciplined and proactive approach in the recycling of assets

Grow Commercial Portfolio Overseas

- Tap potential demand for quality office and retail space as the regional economies grow
- Leverage expertise as a leading developer of award-winning and sustainable developments

Focus on Sustainability and Innovation

- Build a corporate culture that is open, collaborative, entrepreneurial and innovative
- Continually improve sustainability standards, as well as environmental, social and governance (ESG) performance



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Deepen Presence

Core Markets

▪ Singapore and China

- Focus on 5 cities in China : Shanghai, Beijing, Tianjin, Chengdu, Wuxi

Growth Markets

▪ Indonesia and Vietnam

- Focus on Jakarta in Indonesia and Ho Chi Minh City in Vietnam

Potential Markets

▪ Opportunistic investments

- Good growth potential markets such as Myanmar and Sri Lanka



Grow Commercial Portfolio Overseas

	Total GFA (sm)	Est. Completion Date
China		
Mixed-use Development, Shanghai (99% stake)	110,000	2017/18
Commercial Development, Beijing (51% stake)	100,000	2016
Seasons City, Tianjin Eco-City (55% stake)	162,000	2017 (Phase 1)
Life Hub @ Jinqiao, Shanghai (34% stake) ⁽¹⁾	115,000	Feb 2013 ⁽²⁾
Indonesia		
International Financial Centre Jakarta Tower 2	64,900	2015
Vietnam		
Saigon Centre Ph 2, Ho Chi Minh City (45.3% stake)	100,000 ⁽³⁾	2016 (retail podium)
TOTAL	651,900	

(1) Stake held through Keppel Land China
 (2) Completed in 2009 and acquired in Feb 2013
 (3) Retail podium GFA of ~50,000 sm



Recycle Capital

- **Divested 37.74% stake in Elita Garden Vista in Kolkata in May 2014**
 - Sales proceeds : Rs340m (\$57m)
- **Divested stakes in Jakarta Garden City and Hotel Sedona Manado in 2013**
 - Net proceeds : \$246m
 - Divestment gains : \$152m
- **Acquired a 3-ha site for about 3,000 apartments in West Jakarta in Jan 2014**



Elita Garden Vista



Hotel Sedona Manado



Jakarta Garden City



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Focus on Sustainability & Innovation

Sustainability

- **Among world's leading sustainable companies**
 - Global 100 Most Sustainable Corporations 2014 : Ranked 17th
 - 1st in Asia and 1st in Real Estate worldwide
 - Sustainability Yearbook 2014 : 4th Year
 - Dow Jones Sustainability World and Asia Pacific Indices : 3rd and 4th Year respectively
 - MSCI Global Sustainability and MSCI Global Socially Responsible Index series



Innovation

- **Commitment to continually innovate**
 - Channel NewsAsia Luminary Awards 2014 – Innovation Luminary Award
 - New brand tagline : Thinking Unboxed 思无限, 创非凡 Recognised for Innovation



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Operations Review



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Operations Review – Singapore



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Singapore Residential

- **Asset size of \$2.9b as at end-March 2014** : 1/5 of total assets and 1/3 of total residential assets
- **Pipeline of about 1,900 homes**
- **Well-located projects close to MRT stations and amenities** including reputable schools and shopping destinations



The Glades



Corals at Keppel Bay



Reflections at Keppel Bay



Marina Bay Suites



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Singapore Residential

Continuing Sales in The Glades

- **Sold 92% of 200 launched units** (ASP : \$1,450 psf) as of 11 May 2014
- **Connectivity** : Next to Tanah Merah MRT station, and close to EXPO and Changi Business Hub
- **Amenities**: 1 MRT stop to SUTD, near 19 other reputable schools, and retail malls
- **Strategic Alliance** : China Vanke owns a 30% stake



The Glades
BCA Green Mark Gold^{PLUS}



SUTD campus
* Singapore University of Technology and Design



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Singapore Residential

Highline Residences at Tiong Bahru Launch-Ready in 2Q2014

- Located at CBD-fringe, in a heritage neighbourhood inspired by SoHo, Greenwich Village in New York
- **Connectivity** : Close to Orchard Road and MRT station
- **Amenities** : Duke-NUS Graduate Medical School and retail malls Tiong Bahru Plaza and Great World City
- **Total units** : 500 units



Highline Residences
BCA Green Mark Gold^{PLUS}



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Singapore Commercial

- **Asset size of \$2.9b as at end-March 2014** : 1/5 of total assets and 2/3 of total commercial assets
- **Developed and redefined the skyline in Marina Bay and Raffles Place**



• One Raffles Quay, Marina Bay Financial Centre Phase 1 and Ocean Financial Centre divested in 2007, 2010 and 2011 respectively
 ^ For Tower 3. Tower 1 & 2 achieved Green Mark Gold award



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Singapore Commercial

Marina Bay Financial Centre Tower 3 Close to Full Occupancy

- **Tower 3** : 96% committed as at end-Mar 2014
- **Tenant Mix** : Financial (56%); Non-financial (44%)
 - **Financial** : DBS Bank, Bank of Montreal, Milbank, Norinchukin Bank
 - **Non-financial** : Wong Partnership, Rio Tinto, Mead Johnson, Booking.com (Singapore)
- **Net Lettable Area**: 1.3m sf



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Operations Review – Overseas



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China

- Over 20 years of track record
 - Strong team : About 800 staff (exclude hospitality)
 - Healthy financials : low D/E ratio and strong cash position
- About 40,000 homes in the pipeline
- About 487,000 sm GFA : Office and retail space in Beijing, Tianjin and Shanghai
- Asset size : \$5.9b as at end-March 2014
 - 43% of total assets, of which over 80% are residential
- Focus : Shanghai, Beijing, Chengdu, Wuxi, Tianjin

Residential
Commercial



China

Continuing Sales

- Key projects sold to date (11 May 2014) include:
 - The Springdale : Sold 95% of 1,128 launched units
 - Seasons Park : Sold 85% of 1,157 launched units
 - Stamford City : Sold 69% of 705 launched units
 - Park Avenue Heights : Sold 64% of 549 launched units



The Springdale, Shanghai



Seasons Park, Tianjin



Stamford City, Jiangyin



Park Avenue Heights, Chengdu



Indonesia

Acquired Prime Residential Site Along Jakarta's Outer Ring Road

- Near CBD, airport, international schools and shopping malls
- Targeted at middle-income segment

Project Details

Land Area :	2.9 hectare
Gross Floor Area :	117,000 sm
Development Type :	~3,000 units
Acquisition Cost:	\$40m (\$1,400 psm)
Expected Launch :	2015



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Indonesia

Commenced Leasing for International Financial Centre Jakarta Tower 2

- In discussion with potential tenants for anchor space
- Capitalise on strong demand and limited supply within the CBD

Project Details

Location :	Jalan Jendral Sudirman (Heart of CBD)
Gross Floor Area :	~64,900 sm
Expected Completion :	2H 2015



IFC Jakarta Tower 2
First in Indonesia to achieve BCA Green Mark Platinum



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Vietnam

Market Recovery Support Sales

- Preparing for market recovery to launch more units at high-rise condominium Riviera Point
- The Estella Ph 1 almost fully sold
 - Located in the popular An Phu Ward in District 2 and close to Villa Riviera
 - Cater to the upper income market
 - Sold 97% of 719 launched units (as of 11 May 2014) with ASP of US\$1,850 psm



Riviera Point
BCA Green Mark Gold



The Estella
First BCA Green Mark Gold project in Vietnam



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Sri Lanka

The Belvedere in Colombo Launch-Ready

- Near CBD as well as shopping, health and educational amenities
- Panoramic views of city and Indian Ocean
- Targeted at high-end segment

Project Details

Location :	Kotahena District
Gross Floor Area :	51,511 sm
Development Type :	297 units (2- and 4- bedrooms)
Expected Completion :	2017



The Belvedere



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Operations Review – Fund Management

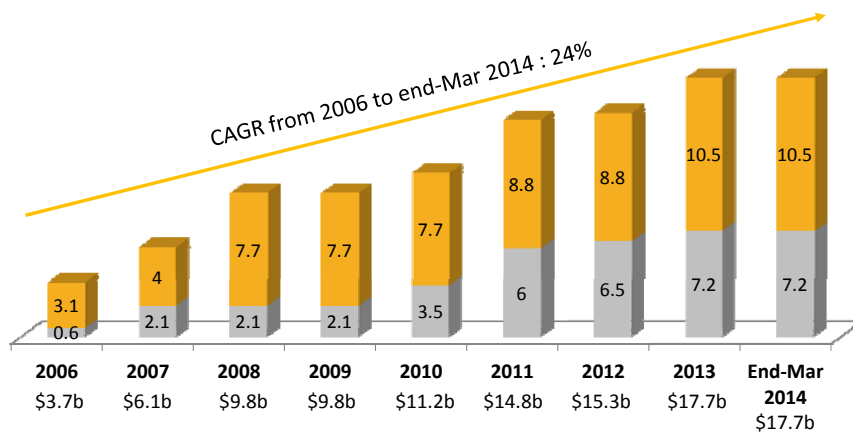


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Fund Management

Assets Under Management at \$17.7b*



* When fully invested and leveraged

■ Keppel REIT ■ Alpha



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Fund Management

Keppel REIT

- Divested its 92.8% interest in Prudential Tower for \$512m in May 2014
- Maintained 100% committed occupancy for its Singapore portfolio
 - Higher than Core CBD occupancy of 95.7% as at end-Mar 2014
- Continue selectively pursuing and reviewing opportunities for strategic acquisitions and divestments to deliver long-term growth for Unitholders

alpha Investment Partners Limited

- Continue proactive asset management and selective acquisitions and divestments
 - AAMTF II : Acquired a site in Taipei for the development of luxury apartments
- Continue to grow in Asia by setting up new fund management platforms in Asia and other countries

¹ Source: CBRE



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Market Outlook



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Market Outlook – Singapore

Residential

- New home sales rose to 745 units in Apr from 480 units in Mar with more new launches
- Prices down further by 1.3% in 1Q2014, after 0.9% fall in 4Q 2013⁽²⁾
- Mitigated by less new supply due to fewer government land sales

Commercial

- Rents up 5.1% from \$9.75 psf in 4Q 2013 to \$10.25 psf in 1Q 2014⁽¹⁾
- Limited new office supply in core CBD : ~700,000 sf from 2014 to 2016⁽¹⁾
- Improved leasing interest from financial, professional services and other sectors⁽³⁾

(1) CBRE (2) URA (3) JLL



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Market Outlook – China

Residential

- Average home price growth eased : Rose 0.38% m-o-m in Mar 2014 vs 0.54% in Feb⁽¹⁾
- People's Bank of China's move to loosen mortgage credit positive for market
- Local governments relax housing curbs in some cities
- Government's plan to achieve 60% urbanisation by 2020 will support housing market
- Supported by first-time home buyers and upgraders

Commercial

- Stable rental growth with GDP growth projected at 7.5% for 2014⁽²⁾
- Beijing : Office occupancy and rents to hold up due to limited supply and strong demand from energy, e-commerce and IT sectors⁽³⁾
- Shanghai : Office demand comes from the financial, professional services and high-end manufacturing sectors due to Shanghai Free Trade Zone⁽³⁾

(1) Soufun Holdings (2) Government's forecast (3) Knight Frank



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Market Outlook – Indonesia and Vietnam

Indonesia

- Office demand and rentals expected to grow with economy and supported by limited supply of Grade A offices⁽¹⁾
- Office rents expected to rise given low vacancy rate and resilient demand⁽²⁾
- Good purchasing power for homes from middle-to-upper-income segments⁽²⁾

Vietnam

- Home sales up 92.2% y-o-y to ~2,600 units in 1Q2014, due to improving economy and lower interest rate⁽³⁾
- Grade A rents stable due to limited supply of prime office buildings⁽³⁾

(1) Cushman and Wakefield (2) Colliers (3) CBRE



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Going Forward

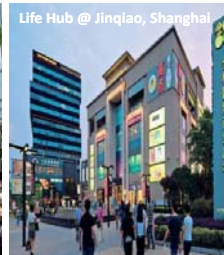
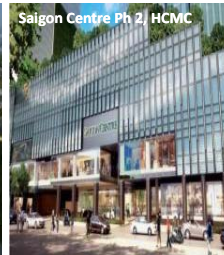


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Going Forward

- Focus on Singapore, China, Indonesia and Vietnam
- Opportunistically invest in other markets
- Proactively recycle capital for higher returns
- Monitor residential market closely to launch new projects and phases



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Going Forward

Potential New Launches

New Projects	Approx. No. of Units to be Launched	Expected Launch Date
Highline Residences, Tiong Bahru, Singapore	500 units	2Q 2014
Waterfront Residence (Phase 1), Nantong, China	111 units	2H 2014
Hill Crest Villa (Phase 1), Chengdu, China	53 units	2H 2014
New Phases	Approx. No. of Units to be Launched	Expected Launch Date
Seasons Residence (Phase 2), Shanghai, China	391 units	2H 2014
The Springdale (Phase 4), Shanghai, China	52 units	2H 2014



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Recent Awards



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Awards

Corporate Awards

Channel NewsAsia Luminary Awards 2014	Innovation Luminary Award
Top 10 ASEAN Companies in China Award 2014	- Top 10 ASEAN Companies in China - CEO named among Outstanding ASEAN Entrepreneurs in China Award
Singapore Good Design Mark Awards	One SG Mark Gold and three SG Mark Standard
International Safety Award 2014	Merit Award

Sustainability Awards

Corporate Knights Global 100	Ranked 17th
Most Sustainable Corporations 2014	1st in Asia and 1st in Real Estate worldwide
Dow Jones Sustainability Indices 2013/2014	Part of World and Asia Pacific Indices
Sustainability Yearbook 2014	Inclusion in the Sustainability Yearbook
MSCI Sustainability Indices 2013/2014	Global Sustainability and Socially Responsible Index series



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Thank You



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Additional Slides



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Financial Profile

- Average ROE over past 5 years : 20%
- Dividend policy : Distribute 1/3 of Net Realised Profit
 - Payout ratio of 34% in 2013

	2013	2012	2011 [^]	2010 [^]	2009	2008	2007
Turnover (\$m)	1,461.0	938.9	949.0	685.4	923.9	842.2	1,407.9
Pre-tax Profit (\$m)	1,000.8	987.3	1,477.0	1,170.7	360.0	312.0	988.7
Net Profit (\$m)	885.9	838.4	1,374.7 ⁽¹⁾	1,068.2 ⁽²⁾	272.4	231.4	779.7 ⁽³⁾
Overseas Earnings (% of Net Profit)	33	19.1	24	39.5	31.5	29.5	39.7
EPS (c)	57.3	55.5	93.8	74.3	23.5	22.8	76.9
NAV/Share (\$)	4.52	3.99	3.74	2.95	2.32	3.57	3.18
Net Debt/Equity Ratio (x)	0.38	0.22	0.10	0.20	0.22	0.49	0.41
ROE (%)	14.1	14.8	32.1	31.4	9.8	10.0	46.2
Total Dividend / Share (c)	13*	12	20	18	8	8	20

[^]Restated

(1) Includes corporate restructuring surplus of \$480.3m from sale of 87.5% interest in OFC

(2) Includes corporate restructuring surplus of \$363.8m from sale of 1/3 interest in MBFC Phase 1

(3) Includes corporate restructuring surplus of \$235.2m from sale of 1/3 interest in ORQ



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Key Financial Ratio

	FY2013	FY2012	% Chg
EPS (cts)	57.3	55.5	3.2
ROE (%)	14.1	14.8	(4.7)
NTA / Share (\$)	4.52	3.99	13.3
Net Debt/Equity Ratio (x)	0.38	0.22	72.7
Proposed Dividend/Share (cts)	13	12	8.3



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Financial Performance – FY2013 vs FY2012

	FY2013	FY2012	% Chg
Turnover	\$1,461m	\$938.9m	55.6
EBITDA	\$278.3m	\$222.0m	25.4
Pre-tax Profit <i>Before fair value gain on investment properties</i>	\$669.7m	\$613.8m	9.1
Net Profit <i>Before fair value gain on investment properties</i>	\$583.7m	\$476.9m	22.4
Net Profit	\$885.9m	\$838.4m	5.7



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Financial Performance – 1Q2014 vs 1Q2013

	1Q2014	1Q2013	% Chg
Turnover	\$284.9m	\$207m	37.6
EBITDA	\$68.2m	\$32.2m	111.8
Pre-tax Profit	\$112.2m	\$93m	20.6
Net Profit	\$87.7m	\$96.6m	(9.2)



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Notes on Profit Recognition

Projects	% Sales	% Completion	Profit Recognised in 1Q2014
Singapore			
The Lakefront Residences (629 units)	100%	89.4%	\$2.2m
The Luxurie (622 units)	100%	51.4%	\$2.2m
Reflections at Keppel Bay (1,129 units*)	76.1%	100%	\$2.1m
Marina Bay Suites (221 units)	87.4%	100%	\$1.2m
China			
The Springdale, Plot 3-3 (332 units)	96.8%	100%	\$20.4m
The Springdale, Plot 2-1 (502 units)	99.4%	100%	
The Springdale, Plot 2-2 (444 units)	46.5%	100%	
8 Park Avenue (260 units)	45.4%	100%	\$10.1m

* Includes ~150 units set aside for corporate residences



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Balance Sheet Profile

- **Healthy cash position** : ~S\$1b
- **Strong financial capacity** : Over US\$3b unutilised from MTN programmes
- **Additional debt headroom** : ~S\$1.5b if gear up to 0.6x

	End-Mar 2014	End-Dec 2013	End-Mar 2013
Net Debt	\$3.1b	\$2.9b	\$2.1b
Net Debt/ Equity Ratio	0.40x	0.38x	0.31x
Avg Interest Rate of Borrowings	2.3%	2.4%	2.7%
Interest Cover Ratio ⁽¹⁾	24.0x	35.8x	21.6x

(1) Interest Cover Ratio = $\frac{\text{Profit Before Interest and Tax}}{\text{Net Interest Cost on External Borrowings}}$



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Alpha Investment Partners

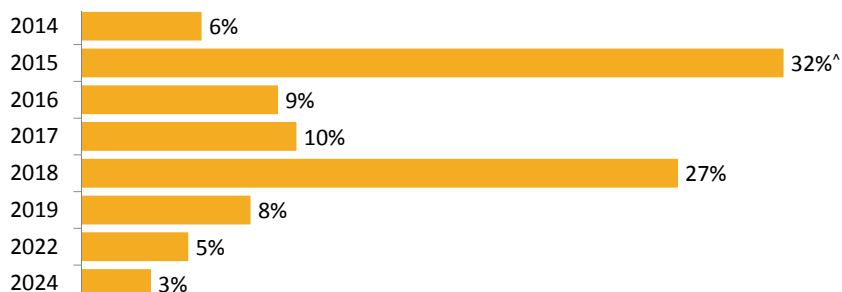
Funds under Alpha as at end-Mar 2014

Funds	Committed Equity	% Invested	No. of Countries Invested In
Asia No. 1 Property Fund	\$400m	100%	3
Alpha Core Plus Real Estate Fund	\$720m	100%	3
AIB Alpha Japan Fund	\$259m	100%	1
Alpha Asia Macro Trends Fund	\$1.7b	100%	6
Alpha Asia Macro Trends Fund II	\$2.08b	35%	4



Loan Maturity Profile

- **Total debt** : \$4.1b as at end-Mar 2014
- **Weighted avg. debt maturity** : 3.4 years vs 3.6 years as at end-2013
- **Low average interest rate of borrowings** : 2.3%
- **Fixed rate debt** : 59% vs 58% as at end-2013

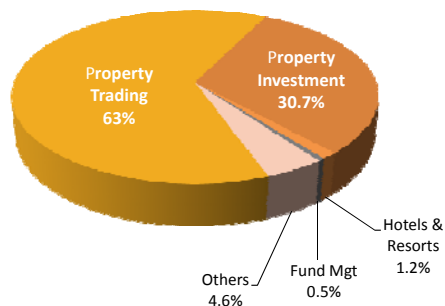


^ Includes convertible bonds

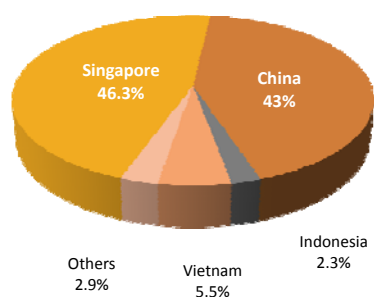


Total Asset Breakdown

Business Segment
(as at end-Mar 2014)



Geographical Location
(as at end-Mar 2014)



- Property Trading: Singapore (33%); China (56%)
- Property Inv: Singapore (68%); China (23%)

- Singapore: Property Trading (44%); Property Inv (45%)
- China : Property Trading (83%); Property Inv (17%)



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Residential Landbank – Singapore

Project	KLL's Stake	Tenure	Attributable Land Area (sf)	Attributable GFA (sf)	Total Units	Remaining Units#
Launched Projects						
The Glades	70%	99-yr	240,220	384,357	726	559
Corals at Keppel Bay	30%	99-yr	125,390	152,999	366	193
Reflections at Keppel Bay	30%	99-yr	269,759	624,527	1,129	60*
Marina Bay Suites	33.3%	99-yr	19,016	156,462	221	19
Upcoming Projects						
Keppel Bay Plot 4	11.7%	99-yr	35,992	40,300	234^	234
Keppel Bay Plot 6	30%	99-yr	141,120	67,813	86^	86
Keppel Towers & GE Tower	100%	Freehold	85,305	227,960	250^	250
Highline Residences	100%	99-yr	118,303	473,218	500^	500
Total			1,035,105	2,127,636	3,512	1,901

As at end-Mar 2014

*Excludes ~150 units set aside for corporate residences

^Estimated no. of units



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Residential Landbank – China

Project	Location	KLL's Stake	Total Land Area (sm)	Total GFA (sm)	Remaining Area For Sale (sm)	Remaining Units For Sale#
8 Park Avenue	Shanghai	99%	33,432	133,393	44,761	240
The Springdale	Shanghai	99.4%	264,090	264,090	62,089	354
Seasons Residence	Shanghai	99.9%	71,621	122,351	104,102	920
Landed Devt, Sheshan	Shanghai	100%	175,000	85,000	85,000	200
Waterfront Residence	Nantong	100%	172,215	189,437	189,437	1,199
Central Park City	Wuxi	49.7%	352,534	670,931	261,075	1,762
Waterfront Residence	Wuxi	100%	215,230	322,844	322,844	2,500
Mixed-Use Devt	Wuxi	100%	66,010	165,025	165,025	1,135
Stamford City	Jiangyin	99.4%	82,987	299,802	128,061	673
The Botanica	Chengdu	44.05%	419,775	1,049,438	20,077	143
Park Avenue Heights	Chengdu	100%	50,782	203,129	170,030	1,235
Hill Crest Villa	Chengdu	100%	249,330	163,147	163,147	274
Serenity Villa	Chengdu	100%	286,667	238,112	238,112	573
The Seasons	Shenyang	100%	348,312	365,186	344,385	2,551
Hunnan Township Development	Shenyang	99.8%	302,681	756,580	756,580	7,026
Serenity Villa	Tianjin	100%	128,685	80,000	78,777	333
Mixed-use Devt	Tianjin	100%	1,666,665	1,358,202	1,358,202	11,299
Tianjin Eco-City	Tianjin	55%	365,722	633,798	540,308	3,427
Landed Development	Tianjin	100%	103,683	60,472	60,472	346
Integrated Marina Lifestyle Devt	Zhongshan	80%	891,752	460,000	460,000	1,647
Hill Crest Residence (Ph 1)	Kunming	68.8%	71,920	20,193	3,346	18
Hill Crest Residence (Ph 2)	Kunming	68.8%	99,759	24,428	24,637	112
La Quinta II	Kunming	68.8%	23,034	10,928	2,223	13
Total			6,441,886	7,676,486	5,582,690	37,980



As at end-Mar 2014

*Includes commercial area

^Excludes commercial area



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Residential Landbank – Other Overseas

Country	Project	KLL's stake	Total Land Area (sm)	Total GFA (sm)	Remaining Area for Sale (sm)	Remaining Units for Sale#
Indonesia	Residential Devt, West Jakarta	100%	29,252	116,546	116,546	3,000
Vietnam	Saigon Sports City, HCMC	90%	640,477	688,180	289,850	2,622
	The Estella, HCMC	55%	47,906	233,595	101,709	712
	Riviera Point, Dist. 7, HCMC	75%	89,712	438,814	277,331	2,275
	Dong Nai Waterfront City, Dong Nai	50%	3,667,127	2,046,955	1,293,500	7,850
	Condominium Devt, Dist. 2, HCMC	60%	51,000	244,800	166,464	1,500
	Riviera Cove, Dist. 9, HCMC	60%	97,000	34,711	13,678	23
	South Rach Chiec, Dist 2, HCMC	42%	302,093	995,000	641,067	6,699
	Riviera Gardens, Dist. 12, HCMC	60%	113,098	40,715	56,549	174
	Villa Devt, Saigon South, HCMC	50%	135,000	67,500	67,500	225
	Casuarina Cove, Dist 9, HCMC	60%	93,368	39,807	47,194	120
	Sub-total		5,236,781	4,830,077	2,975,502	25,200
India	Elita Horizon	51%	79,927	174,751	174,715	1,419
	Elita Garden Vista	37.74%	99,957	214,275	105,074	632
	Sub-total		179,884	389,026	294,721	2,051
Thailand	Villa Arcadia Srinakarin	45.5%	159,746	76,565	45,230	146
	Villa Arcadia Watcharapol	45.5%	124,912	68,314	75,863	243
	Sub-total		284,658	144,879	121,093	389
Sri Lanka	The Belvedere, Colombo	60%	5,058	51,511	46,652	297
Middle East	Residential Devt, Jeddah, Saudi Arabia	51%	36,236	-	-	-
Philippines	SM-KL Residential Devt, Manila	24.2%	12,932	122,343	-	-
Total			5,784,801	5,654,382	3,518,922	27,937



As at end-Mar 2014

*Includes commercial area

^Excludes commercial area



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Residential Launches – China

Project	Location	Units to Launch		
		2014	2015	2016
8 Park Avenue*	Shanghai	153	87	-
The Springdale*	Shanghai	354	-	-
Seasons Residence*	Shanghai	434	486	-
Landed Devt, Sheshan^	Shanghai	16	42	42
Waterfront Residence^	Nantong	25	39	37
Central Park City*	Wuxi	378	760	624
Waterfront Residence^	Wuxi	143	381	419
Mixed-use Devt^	Wuxi	-	566	564
Stamford City*	Jiangyin	191	309	173
The Botanica*	Chengdu	143	-	-
Park Avenue Heights*	Chengdu	422	344	340
Hill Crest Villa^	Chengdu	12	36	36
Serenity Villa^	Chengdu	-	49	79
The Seasons*	Shenyang	97	170	-
Serenity Villa*	Tianjin	35	44	57
Tianjin Eco-City*	Tianjin	494	427	235
Landed Development^	Tianjin	46	105	114
Integrated Marina Lifestyle Devt^	Zhongshan	12	48	48
Hill Crest Residence*	Kunming	42	49	39
La Quinta II*	Kunming	8	5	-
Total		3,005	3,947	2,807



*Balance units ^New launches



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Residential Launches – Other Overseas

Project	Location	Units to Launch		
		2014	2015	2016
Indonesia				
Residential Development^	West Jakarta	-	1,000	1,000
Vietnam				
The Estella (Ph 1), Dist 2*	HCMC	38	-	-
The Estella (Ph 2), Dist 2*	HCMC	-	200	300
Riviera Point, Dist 7*	HCMC	220	211	300
Dong Nai Waterfront City ^	Dong Nai	-	100	340
Riviera Cove, Dist 9*	HCMC	3	7	10
South Rach Chiec, Dist 2^	HCMC	-	-	100
Villa Development, Saigon South^	HCMC	-	-	30
Casuarina Cove, Dist 9^	HCMC	-	50	40
Thailand				
Villa Arcadia Srinakarin (Ph 1)*	Bangkok	14	-	-
Villa Arcadia Srinakarin (Ph 2)*	Bangkok	30	54	47
Villa Arcadia Watcharapol (Ph 1)*	Bangkok	18	-	-
India				
Elita Garden Vista*	Kolkata	233	240	175
Elita Horizon^	Bangalore	-	300	240
Sri Lanka				
The Belvedere^	Colombo	100	100	97
Total		656	2,262	2,679



*Balance units ^New launches



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Expected Completion for Launched Projects

Projects/Phases launched	Total Units	Expected Completion [^]	Units Sold as at end-Mar 2014	Area Sold as at end-Mar 2014 (sm)
China				
The Botanica, Chengdu, Ph 7	2,084	2Q14	1,905	178,899
Seasons Garden, Tianjin	210	2Q14	18	2,335
Stamford City, Jiangyin, Ph 3 (Blk 10 & 11)	208	4Q14	161	25,440
Park Avenue Heights, Chengdu, Ph 1	575	3Q14	278	27,935
Seasons Residence, Shanghai, Ph 1	310	3Q14	182	18,249
Park Avenue Heights, Chengdu, Ph 2B	220	4Q14	42	5,165
Serenity Villa, Tianjin	340	4Q14	7	1,264
Stamford City, Jiangyin, Ph 3 (Blk 9)	408	2Q15	264	25,452
Vietnam				
Riviera Point – Ph 1A	549	4Q14	125	15,375
India				
Elita Garden Vista, Ph 1, Kolkata	688	2Q14	645	96,357
Sri Lanka				
The Belvedere, Colombo	297	3Q17	-	-
Thailand				
Villa Arcadia Srinakarin Ph 1	209	2Q14	196	61,149
Villa Arcadia Srinakarin Ph 2	156	2Q17	25	8,453
Villa Arcadia Watcharapol Ph 1	45	2Q15	27	8,919
Total			3,875	474,992



[^]Subject to changes



Expected Completion for Upcoming Launches

Projects/Phases to be launched	Location	No. of Units Expected to be Completed^		
		2014	2015	2016
China				
8 Park Avenue	Shanghai	-	-	106
The Springdale	Shanghai	-	52	-
Seasons Residence	Shanghai	-	792	-
Landed Devet, Sheshan	Shanghai	-	36	36
Waterfront Residence	Nantong	111	-	-
Central Park City	Wuxi	-	256	864
Waterfront Residence	Wuxi	-	282	339
Mixed Development	Wuxi	-	-	456
Stamford City	Jiangyin	-	-	161
Park Avenue Heights	Chengdu	240	520	-
Hill Crest Villa	Chengdu	53	-	45
Serenity Villa	Chengdu	-	84	97
Seasons Park	Tianjin	567	-	-
Seasons Garden	Tianjin	-	-	270
Serenity Villa	Tianjin	-	-	-
Landed Development	Tianjin	-	162	184
Integrated Marina Lifestyle Devt	Zhongshan	42	48	45
Hill Crest Residence Ph 2B	Kunming	-	56	41
Total		1,013	2,288	2,664



[^] Subject to changes



Overseas Projects Completed in 1Q2014

Projects Completed in 1Q2014	Units Completed	Units Sold as at end-Mar 2014
Stamford City (Phase 2 - Blk 5), Jiangyin, China	155	25
The Springdale (Plot 2-2), Shanghai, China	444	227



Overseas – China

Sales and Sales Value Achieved in 1Q 2014

Key Projects	Units Launched	Units Sold in 1Q2014	Sales Value in 1Q2014 (RMB million)	Avg. Selling Price (RMB psm)
Stamford City (Phase 3-Blks 9,10 &11), Jiangyin	516	85	101.5	9,000 – 10,100
Central Park City (Phase 3), Wuxi	204	147	116.1	8,300
The Springdale (Plot 2-2), Shanghai	261	98	172.1	14,800
Season Residence (Phase 1), Shanghai	150	100	261.5	24,800



Tianjin Eco-City

Active Participation in Tianjin Eco-city

- **Developments in the 36.6-ha site in the Start-Up Area (4 sq km)**
 - Acquired a 10.4-ha residential site for development of ~350 landed homes
 - Residential : 4,354 units
 - Seasons Park : Sold 85% of 1,157 launched units as at 11 May 2014
 - Seasons Garden : Sold 14% of 128 launched units as at 11 May 2014
- **Seasons City (GFA : 162,000 sm) :**
Phase 1 expected to be completed in 2017

36.6-ha site in the Start-Up Area



Sustainability

Ranked 17th in Global 100 Most Sustainable Corporations in the World 2014



- **By Corporate Knights**
- **Recognise companies best-positioned to thrive in a clean capitalism economy**
 - Measure companies' exposure to mega-trends that redefine economic growth
- **For global mid, large and mega-cap companies**
- **Based on 12 KPIs on resource, employee and financial management**

Clean capitalism is "an economic system in which prices incorporate social, economic and ecological benefits and costs, and actors know the full impacts of their marketplace actions."

Mega-trends :

- Growing resource scarcity
- Rising levels of generalised environmental stress
- Increasing health and safety standards
- Heightening stakeholder expectations for corporate disclosure



Sustainability

Align with global benchmarks

- Signatory to the UN Global Compact since 2011 :
Committed to 10 principles in areas of human rights, labour standards, environmental protection and anti-corruption
- Align business practices with ISO26000 Guidance on Social Responsibility



Adopt international standards

Sustainability Certifications	Total number of developments (Country)
LEED Platinum	1 (Singapore)
BCA Green Mark	BCA Green Mark Champion Award 2014 43 Green Mark Awards (Singapore, China, Indonesia, Vietnam, India)
Audubon Classic Sanctuary	3 (China, Indonesia)
ISO 14001	26 (Singapore, China, Vietnam)
OHSAS 18001	30 (Singapore, China, Vietnam)



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Sustainability

Conferred with BCA Green Mark Champion Award 2014

- Recognition of strong commitment towards CSR and outstanding achievements in environmental sustainability



Total 43 Green Mark Awards :

Keppel Bay Tower	Platinum
International Financial Centre Jakarta Tower 2	Platinum
Bugis Junction Towers	Platinum
Ocean Financial Centre	Platinum
Keppel Datahub 2	Platinum
Highline Residences	Gold ^{Plus}
Marina Bay Financial Centre, Phase 2	Gold ^{Plus}
Corals at Keppel Bay	Gold ^{Plus}
The Glades	Gold ^{Plus}
Prudential Tower	Gold ^{Plus}



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