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Media Release

Keppel Land consolidates ownership of Saigon Sports City

Singapore, 18 March 2018 – Keppel Land Limited (Keppel Land), through its wholly-owned subsidiary, Oil (Asia) Pte. Limited, has acquired the remaining 10% stake in Jencity Limited, which holds Saigon Sports City, from Jenclub Limited for a consideration of approximately US$11.4 million (approximately S$15.1 million).

Following the acquisition, Keppel Land will hold 100% interest in Saigon Sports City, thus consolidating its full ownership of the township.

Saigon Sports City is a 64-hectare township that Keppel Land is developing in the prime District 2 in Ho Chi Minh City, Vietnam, in collaboration with Keppel Urban Solutions. It is envisaged to be a bustling hub, combining modern and sustainable urban living with vibrant and healthy lifestyles, which can be a model for other urban developments in Asia. The total development cost for Saigon Sports City is projected to be more than US$0.5 billion (approximately S$0.7 billion).

The integrated township will comprise about 4,300 premium homes and include iconic features such as a waterfront boulevard, an open public plaza and Vietnam's first one-stop lifestyle hub with comprehensive facilities for sports, entertainment, shopping and dining. In addition, biophilic design principles will be incorporated into the development, such as natural lighting and ventilation, a linear park, vertical greenery and picturesque water features with natural filtration, to create a green and beautiful environment.

The first phase of Saigon Sports City will feature some 90,000 square metres gross floor area of commercial space and about 1,220 homes, of which 620 units are slated for launch in the second half of this year.

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

- End -

About Keppel Land Limited

One of Asia's premier property companies, Keppel Land, a subsidiary of Keppel Corporation, 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, as well as Indonesia and Vietnam as its growth markets.

In Vietnam, Keppel Land is one of the largest and pioneer foreign real estate developers with a diverse portfolio of properties in Hanoi, Ho Chi Minh City, Dong Nai and Vung Tau including Grade A offices, residential properties, retail centres, integrated townships and award-winning serviced apartments.

With 20 licensed projects across Vietnam and a pipeline of more than 20,000 homes, Keppel Land is establishing itself as the choice developer, distinguished by quality and innovative lifestyle concepts.

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