

Media Release

Keppel Corporation appoints Kevin Chng as CFO

Singapore, 19 October 2023 – The Board of Directors of Keppel Corporation Limited (Keppel) is pleased to announce that Mr Kevin Chng (莊志强), 51, will be appointed Chief Financial Officer (CFO) of Keppel with effect from 1 January 2024. Mr Chng, who is currently Deputy CFO, will succeed Mr Chan Hon Chew, who will retire on 31 December 2023 after serving as CFO of Keppel for close to 10 years.

Mr Chng joined Keppel in 2016 and has held various leadership positions in the Company, first as the General Manager of Group Risk and Compliance at Keppel, before being appointed Chief Financial Officer of Keppel Offshore & Marine (Keppel O&M), then a wholly owned subsidiary of Keppel, from January 2020 to February 2023. During this period, Mr Chng worked with Keppel's leadership team on the transformation and growth of Keppel O&M amidst the downturn in the offshore & marine (O&M) sector, as well as through the challenging years of the COVID-19 pandemic. In March 2023, following the divestment of Keppel O&M, and as part of the Company's succession planning, Mr Chng was appointed Deputy CFO of Keppel and oversaw Keppel's Risk and Compliance, Tax and Treasury functions. He is also actively involved in Keppel's ongoing reorganisation, unveiled in May 2023, to become a global asset manager and operator.

Mr Loh Chin Hua, CEO of Keppel Corporation said, "We are pleased to appoint Kevin as CFO. Kevin has performed different functional and business leadership roles in the Company and done well in each of them. He is a strong team player and was also a member of the group of younger business leaders appointed in 2019 to formulate Keppel's Vision 2030 strategy. Given Kevin's demonstrated leadership, as well as his deep expertise in finance and management, I am confident that he will be an effective CFO and an important part of the leadership team that will ensure the continued growth of Keppel as a global asset manager and operator."

Mr Loh continued, "On behalf of the Board and Management, I would also like to express our sincere appreciation to Hon Chew for his contributions to the Company. Hon Chew has been a trusted and effective partner to me, as the Company went through a challenging and transformational decade. Among many other projects, Hon Chew contributed significantly to sharpening Keppel's focus as one integrated company as we privatised our various operating units between 2015 and 2019; the

successful completion of the Keppel O&M and Sembcorp Marine combination; the digitalisation and streamlining of Keppel's finance processes; as well as the prudent management of Keppel's finances that enabled us to weather the volatile operating environment and emerge stronger. I wish Hon Chew an enjoyable and fulfilling retirement."

As CFO, Mr Chng will oversee Keppel's Finance, Legal, Tax, Treasury and Cyber Security functions. He will also support the CEO in Keppel's strategy formulation and business planning, participate in all major investment decisions, and contribute to investor engagement.

Before joining Keppel, Mr Chng had held senior positions at Credit Suisse Group in Singapore and Hong Kong, PricewaterhouseCoopers and Ord Minnett Group.

Mr Chng graduated with a Bachelor's degree in Accounting and Information Systems from the University of New South Wales, Australia in 1993. He is a member of the Institute of Chartered Accountants in Australia and New Zealand.

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For more information, please contact:

Ivana Chua (Ms)
General Manager
Group Corporate Communications
Keppel Corporation Limited
DID: (65) 6413 6436
Email: ivana.chua@kepcorp.com

About Keppel Corporation

Keppel Corporation Limited is a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity. Headquartered in Singapore, Keppel operates in more than 20 countries worldwide, providing critical infrastructure and services for renewables, clean energy, decarbonisation, sustainable urban renewal and digital connectivity.

Keppel creates value for investors and stakeholders through its quality investment platforms and diverse asset portfolios, including private funds and listed real estate and business trusts, and has a total portfolio with more than S\$65 billion of assets under management.