

MEDIA RELEASE

Keppel Infrastructure Partners Perennial to Roll Out Singapore's First Sustainable Energy-as-a-Service Concept at Perennial Business City

- *Keppel Infrastructure rolls out Singapore's first-of-its-kind sustainable energy-as-a-service concept at Perennial Business City*
- *Perennial Business City is set to become the first sustainable super low energy business park in the Jurong Lake District, with the largest number of electric vehicle chargers installed in a business park development in Singapore*

Singapore, 27 October 2021 – Keppel Infrastructure Holdings Pte Ltd (“**Keppel Infrastructure**”) has partnered Perennial Holdings Private Limited (“**Perennial**”) to roll out Singapore's first-of-its-kind Energy-as-a-Service (“**EaaS**”) concept at Perennial Business City at a contract sum of S\$50 million. Keppel Infrastructure's sustainable EaaS concept includes the installation and operation of super-efficient chiller systems and photovoltaic solar panels, offering zero carbon electricity long-term, as well as the setting up of smart electric vehicle (“**EV**”) charging stations, among others.

Perennial Business City, which is majority-owned and managed by Perennial, is an upcoming business park located in the Jurong Lake District, a precinct positioned as the second Central Business District of Singapore. With sustainable EaaS, Perennial Business City is set to become the first sustainable super low energy building that operates with renewable energy in the Jurong Lake District.

Measuring over 1 million square feet in total net lettable area, Perennial Business City is expected to reduce its total building energy consumption by more than 40% when it commences operations progressively from 2022, bringing value to stakeholders by providing significant energy-related cost savings and carbon abatement.

Ms Cindy Lim, Chief Executive Officer of Keppel Infrastructure said, “We are pleased to introduce our sustainable Energy-as-a-Service concept at Perennial Business City by collaborating with Perennial. EaaS is an appealing value proposition as customers, such as building or asset owners, do not need to make upfront capital investment, and instead enter into a recurring subscription and service contract for energy usage and management. By harnessing Keppel Infrastructure's suite of renewable energy, power, cooling and EV charging expertise, we are able to develop a unique energy delivery model that combines hardware, software and services aimed at maximising energy savings and users' experience. With the confluence of climate action, digitalisation, and work-live-play as a new normal, we are well-placed to roll out more EaaS offerings in Singapore and the region.”

Mr Pua Seck Guan, Chief Executive Officer of Perennial, said, “Perennial Business City marks not only our first foray into the business park space but also the setting of a new benchmark as the first sustainable super low energy business park in the Jurong Lake District. We are pleased to partner Keppel Infrastructure, an established industry leader with a full suite of energy solutions, to bring our shared focus on sustainability to fruition at Perennial Business City. With our investment of over S\$100 million to redevelop the property into “A Visionary City Within a City”, coupled with its strategic location and extensive transportation connectivity, Perennial Business City will be the business park of choice for sustainability-minded tenants seeking scalability to support their future growth.”

To accelerate the adoption of green transport, Keppel Infrastructure will assist to install 20 smart EV charging stations at Perennial Business City – the largest number of EV chargers installed in a single business park development in Singapore to date.

Keppel Infrastructure will also design and provide a super-efficient chiller system that will substantially improve Perennial Business City's energy efficiency and put it on track to achieve the Building and Construction Authority's Green Mark Super Low Energy certification. This will translate to significant energy savings as cooling typically constitutes the biggest electrical load of a building, making up to 50% of energy usage.

In addition, Keppel Infrastructure will supply solar-generated electricity to Perennial Business City to maximise the usage of scarce renewable resources in Singapore, and reduce the business park's net carbon footprint. More than 1,800 solar panels will be installed on the roof of Perennial Business City, generating around 1,200 MWh per year – the equivalent of powering about 300 four-room flats. The solar panels will also reduce about 500 tonnes of annual carbon emissions. This is in line with Keppel's Vision 2030, which places sustainability firmly at the core of its strategy, and reinforces Perennial's commitment to embed sustainability into its business operations.

Designed to cater to tenants from high-value industries, including infocommunications technology, biomedical sciences, fast-moving consumer goods and financial institutions, Perennial Business City provides excellent connectivity to key transport nodes such as Jurong East Mass Rapid Transit Interchange Station, which serves the North-South and East-West Lines as well as the upcoming Jurong Region Line, and the future Jurong East Integrated Transport Hub. It is directly linked to Ng Teng Fong General Hospital and Jurong Community Hospital via an elevated pedestrian walkway. The eight-storey property also boasts significant car parking spaces.

Keppel Corporation Limited, the parent company of Keppel Infrastructure, does not expect the abovementioned development to have any material impact on its earnings per share and net tangible asset per share for the current financial year.

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About Perennial Business City (www.perennialholdings.com/properties/singapore/sg-perennial-business-city.html)

Perennial Business City is a business park strategically located at the heart of Jurong East within the Jurong Lake District, which is envisioned to be the largest commercial and regional centre outside of Singapore's city centre. Positioned as "A Visionary City Within a City", Perennial Business City will cater to tenants from high-value industries, including infocommunications technology, biomedical sciences, fast-moving consumer goods and financial institutions.

Spanning over 1.5 million square feet in gross floor area and over 1 million square feet in net lettable area, Perennial Business City is currently undergoing an over S\$100 million redevelopment. When it commences operations progressively from 2022, Perennial Business City will feature large floor plates, ample car parking spaces and a large rooftop garden. With its comprehensive suite of green features such as low energy passive design, water efficient fittings and a solar farm, Perennial Business City is set to become the first sustainable super low energy building in the Jurong Lake District.

Perennial Business City enjoys excellent transport connectivity and is a five-minute sheltered walk to Jurong East Mass Rapid Transit Interchange Station, which serves the North-South and East-West Lines as well as the upcoming Jurong Region Line, and the future Jurong East Integrated Transport Hub. It is also directly linked via an elevated pedestrian walkway to Ng Teng Fong General Hospital and Jurong Community Hospital, which will complement its potential biomedical sciences and healthcare tenants.

Perennial Business City is majority-owned and managed by Perennial Holdings Private Limited.

About Keppel Infrastructure Holdings Pte Ltd (www.kepinfra.com)

Keppel Infrastructure ("KI") is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company providing solutions for sustainable urbanisation. KI provides solutions for some of the world's most pressing challenges through its power & gas, environment and new energy businesses by leveraging its proprietary technology, strong technical expertise and proven operating capabilities.

KI has a track record of developing energy and environmental infrastructure end-to-end, including power generation assets, waste-to-energy ("WTE") facilities, large-scale district cooling systems, as well as NEWater and desalination plants. In Singapore, it operates a 1,300-megawatt high efficiency gas-fired combined cycle power plant and a utility pipe rack and pipe line network in Jurong Island. It is also Singapore's leading electricity retailer, and the first and largest district cooling systems developer and service provider. Globally, through Keppel Seghers, it is one of the leading WTE technology providers with more than 100 project references in 20 countries.

KI is expanding its presence, in Singapore and overseas, in areas such as power generation, waste management, district cooling, renewables and energy storage, electric vehicle charging infrastructure and other clean energy opportunities.

About Perennial Holdings Private Limited (www.perennialholdings.com)

Perennial Holdings Private Limited ("Perennial") is an integrated real estate and healthcare company headquartered in Singapore.

As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia, Indonesia, Myanmar and Sri Lanka with a combined portfolio spanning about 80 million square feet in gross floor area. Perennial also syndicates funds from international investors to invest in large-scale integrated developments.

Perennial is also a healthcare services owner, operator and provider in China with three core business segments, being hospitals and medical centres, integrated healthcare hubs, as well as eldercare and senior housing. Perennial's integrated eldercare services include nursing care, medical care, rehabilitation care and dementia care, and it has a presence in 10 Chinese cities with over 10,000 operating beds and a committed pipeline of approximately 5,000 beds.

In China, Perennial is a dominant commercial developer with large-scale mixed-use integrated developments. Five of Perennial's developments, Chengdu East High Speed Railway ("HSR") Integrated Development, Xi'an North HSR Integrated Development, Perennial Tianjin South HSR International Healthcare and Business City, Perennial Kunming South HSR International Healthcare and Business City and Hangzhou West HSR Integrated Development, are situated adjacent to five of the country's largest HSR stations, majority of which are regional healthcare and commercial hubs which comprise medical, healthcare and eldercare facilities. Other notable projects in Perennial's portfolio include Beijing Tongzhou Integrated Development and Shenyang Longemont Integrated Development.

In Singapore, Perennial has invested in and/or manages prime iconic properties, such as Capitol Singapore, CHIJMES, AXA Tower, Chinatown Point, House of Tan Yeok Nee, Perennial Business City and Caldecott Hill site, located in the Civic District, Central Business District, Orchard Road precinct, Jurong Lake District and premium residential areas.

Jointly Issued By Keppel Infrastructure Holdings Pte Ltd (Company Registration: 201305009N) and Perennial Holdings Private Limited (Company Registration: 200210338M)