

## **MEDIA RELEASE**

### **Keppel Land and Khang Dien Group to collaborate on sustainable urban developments in Ho Chi Minh City**

***Singapore, 10 February 2023*** – Keppel Land, through its wholly-owned subsidiary, and the Khang Dien Group, a leading real estate company in Vietnam, have today signed a Memorandum of Understanding (MOU) to collaborate on the development of residential projects as well as sustainable urban developments in Ho Chi Minh City.

The MOU was exchanged in the presence of His Excellency Pham Minh Chinh, Prime Minister of the Socialist Republic of Vietnam, during his official visit to Singapore, Dr Tan See Leng, Singapore's Minister for Manpower & Second Minister for Trade and Industry, as well as other government officials from both countries. The MOU ceremony was also witnessed by Mr Louis Lim, CEO of Keppel Land, and Ms Mai Tran Thanh Trang, Chairwoman of the Board of Management of the Khang Dien Group. Mr Joseph Low, President (Vietnam) of Keppel Land, and Mr Vuong Van Minh, General Director of the Khang Dien Group, signed the MOU on behalf of the respective companies.

Mr Louis Lim, CEO of Keppel Land, said, "Keppel Land is committed to expand our presence in Vietnam, a key market where we see long-term growth potential. We are pleased to collaborate with like-minded partners, such as the Khang Dien Group, to grow our business as we contribute to Vietnam's sustainable development. We are confident that Keppel's suite of sustainable urban space solutions, proprietary digital initiatives and access to third party funds for co-investments, will be a strong complement to the Khang Dien Group's decades of experience and networks in the Vietnam real estate market."

Ms Mai Tran Thanh Trang, Chairwoman of the Board of Management of the Khang Dien Group, said, "We are delighted to collaborate with Keppel Land, a reputable Singaporean urban space solutions provider. We believe that Keppel Land's capabilities and experience in high-quality real estate development across the world as well as long-term investment commitment in Vietnam, along with Khang Dien's deep understanding and principles of sustainable operations, will synergise to reaffirm both companies' efforts to

developing completed townships and contributing to the sustainable development of Ho Chi Minh City in particular, and Vietnam in general.”

2023 marks the 50th anniversary of diplomatic relations for Singapore and Vietnam and the 10th anniversary of the Vietnam-Singapore Strategic Partnership. Keppel Land entered Vietnam in the early 1990s. Over three decades, Keppel Land has grown to become one of the largest foreign investors and contributors to urban development in the country, with more than 20 projects and total registered investment capital of about USD3.5 billion. The company is committed to being a responsible corporate citizen, contributing to and enriching the lives of local communities wherever it operates.

In Vietnam, Keppel Land is well known for its quality residential developments, such as Estella Heights, Celesta Rise and Empire City, as well as Grade A commercial developments like Saigon Centre in Ho Chi Minh City. As Vietnam continues to undergo rapid urbanisation, Keppel remains committed to contributing to the country’s sustainable development journey with its diverse urban space solutions.

The abovementioned non-binding MOU is not expected to have any material impact on the earnings per share and net tangible assets per share of Keppel Corporation Limited for the current financial year.

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### **About Keppel Land**

Keppel Land is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company providing solutions for sustainable urbanisation, focusing on energy & environment, urban development, connectivity and asset management.

Keppel Land is an innovative urban space solutions provider that leverages technology to deliver sustainable and customer-centric solutions that enrich people and communities. It is focused in the areas of sustainable urban renewal, senior living, urban living, retail and large-scale integrated developments.

Its award-winning portfolio comprises investment-grade commercial properties, residential developments and integrated townships. It is geographically diversified in Asia, with China, Singapore and Vietnam as its key markets, while it continues to scale up in India as well as other developed markets globally.

In Vietnam, Keppel Land is a pioneer and one of the largest foreign real estate investors with a quality portfolio mainly in Ho Chi Minh City, including Grade A offices, residential properties, retail malls, integrated townships and award-winning serviced apartments.

### **About Khang Dien Group**

Khang Dien Group is well-known as one of the leading real estate companies in Vietnam. Established in 2001, headquartered in Ho Chi Minh City, Khang Dien's portfolio spans in this city and the company has been listed on the Ho Chi Minh Stock Exchange since 2010.

Over the last 22 years, Khang Dien Group has sharpened its business goals in real estate development. The company is underpinned by the principles of sustainable development, a transparent legal foundation, and a trustworthy financial structure, which strengthen the company's motto "We build your trust – We build your home" for its stakeholders, partners and clients. Khang Dien Group is well-known for its notable projects including The Classica, Verosa Park, The Venica, Safira, Jamila, and Lovera Vista. Since 2001, the Group has brought to the market a range of over 20,000 real estate products, which contribute to the development of many liveable and connected residential communities in Thu Duc City, Binh Tan and Binh Chanh Districts, and are a part of the city's urban areas and economic development.

As a public company, Khang Dien Group actively engages in corporate social responsibility activities to enhance the quality of life for the community.

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