

# GROUP STRUCTURE

## KEPPEL CORPORATION LIMITED

Offshore & Marine	Property	Infrastructure	Investments
<ul style="list-style-type: none"> <li>Offshore rig design, construction, repair and upgrading</li> <li>Ship conversion and repair</li> <li>Specialised shipbuilding</li> </ul>	<ul style="list-style-type: none"> <li>Property development</li> <li>Investments</li> </ul>	<ul style="list-style-type: none"> <li>Energy infrastructure</li> <li>Environmental infrastructure</li> <li>Infrastructure services</li> <li>Logistics and data centres</li> <li>Investments</li> </ul>	<ul style="list-style-type: none"> <li>Asset management</li> <li>Master development</li> <li>Investments</li> <li>Communications</li> </ul>
<b>KEPPEL OFFSHORE &amp; MARINE LTD</b> 100%	<b>KEPPEL LAND LIMITED</b> 100%	<b>KEPPEL INFRASTRUCTURE HOLDINGS PTE LTD</b> 100%	<b>KEPPEL CAPITAL HOLDINGS PTE LTD</b> 100%
<b>Keppel FELS Limited</b> 100% <b>Keppel Shipyard Limited</b> 100% <b>Keppel Singmarine Pte Ltd</b> 100% <b>Keppel LeTourneau</b> 100% <b>Keppel Nantong Shipyard Company Limited</b> 100% <i>China</i> <b>Offshore Technology Development Pte Ltd</b> 100% <b>Keppel Marine &amp; Deepwater Technology Pte Ltd</b> 100% <b>Keppel AmFELS LLC</b> 100% <i>United States</i> <b>Keppel FELS Brasil SA</b> 100% <i>Brasil</i> <b>Keppel Philippines Marine Inc</b> 98% <i>The Philippines</i> <b>Keppel Subic Shipyard Inc</b> 86% <i>The Philippines</i> <b>Floatel International Ltd</b> 50% <i>Bermuda</i> <b>Dyna-Mac Holdings Limited<sup>4</sup></b> 24%	<b>Keppel Land – various holding companies</b> 100% <i>Southeast Asia and India</i> <b>Keppel Land China</b> 100% <i>China</i> <b>Keppel Bay Pte Ltd</b> 100% <b>Keppel REIT<sup>3,4</sup></b> 49%	<b>ENERGY INFRASTRUCTURE</b> <b>Keppel Gas Pte Ltd</b> 100% <b>Keppel Electric Pte Ltd</b> 100% <b>Keppel DHCS Pte Ltd</b> 100% <b>Keppel Merlimau Cogen Pte Ltd<sup>5</sup></b> 49% <b>ENVIRONMENTAL INFRASTRUCTURE</b> <b>Keppel Seghers Pte Ltd</b> 100% <b>INFRASTRUCTURE SERVICES</b> <b>Keppel Infrastructure Services Pte Ltd</b> 100% <b>INVESTMENTS</b> <b>Keppel Infrastructure Trust<sup>4</sup></b> 18% <b>KEPPEL TELECOMMUNICATIONS &amp; TRANSPORTATION LTD</b> 100% <b>LOGISTICS &amp; DATA CENTRES</b> <b>Keppel Logistics Pte Ltd</b> 100% <b>Keppel Data Centres Holding Pte Ltd<sup>7</sup></b> 100% <b>UrbanFox Pte Ltd</b> 85% <b>Keppel DC REIT<sup>4</sup></b> 23%	<b>Keppel REIT Management Limited</b> 100% <b>Alpha Investment Partners Ltd</b> 100% <b>Keppel Infrastructure Fund Management Pte Ltd</b> 100% <b>Keppel DC REIT Management Pte Ltd<sup>6</sup></b> 100% <b>Keppel Pacific Oak US REIT Management Pte Ltd</b> 50% <b>Keppel Pacific Oak US REIT<sup>4</sup></b> 7% <b>KEPPEL URBAN SOLUTIONS PTE LTD</b> 100% <b>M1 LIMITED<sup>2</sup></b> 100% <b>KEPPEL RENEWABLE ENERGY PTE LTD</b> 100% <b>KRISENERGY LTD<sup>4</sup></b> 40% <i>Cayman Islands</i>
<b>SINO-SINGAPORE TIANJIN ECO-CITY INVESTMENT AND DEVELOPMENT CO., LTD<sup>1</sup></b> 50% <i>China</i>			
<b>GROUP CORPORATE SERVICES</b>			
Control & Accounts	Human Resources	Tax	
Corporate Communications	Legal	Treasury	
Strategy & Development	Risk & Compliance	Information Systems	
Corporate Development	Audit	Health, Safety & Environment	

Notes:

- Owned by a Singapore Consortium, which is in turn 90%-owned by the Keppel Group.
- Owned by Keppel Telecommunications & Transportation Ltd (19%), a wholly-owned subsidiary of Keppel Corporation, and Connectivity (81%), a joint venture between Keppel Corporation and Singapore Press Holdings.
- Owned by Keppel Land Limited (44%) and Keppel Capital Holdings Pte Ltd (5%).
- Public listed company.
- Owned by Keppel Infrastructure Holdings Pte Ltd (49%) and Keppel Infrastructure Trust (51%).
- Owned by Keppel Capital Holdings Pte Ltd (50%) and Keppel Telecommunications & Transportation Ltd (50%).
- Owned by Keppel Telecommunications & Transportation Ltd (70%) and Keppel Land Limited (30%).

Updated as at 27 February 2020. The complete list of subsidiaries and significant associated companies is available at [www.keppcorp.com/annualreport2019](http://www.keppcorp.com/annualreport2019).