

Investor Relations

We build trust and create value through active and transparent communication with the investment community.

In 2022, as the Company accelerated the execution of Vision 2030, we continued to effectively engage shareholders in the investment community to keep them apprised of the Company's latest developments and seek their feedback.

Stakeholder Engagement

The Company employs various platforms to provide current and prospective investors with information necessary to make well-informed investment decisions, with an emphasis on timely, accurate and transparent disclosure of information.

During the year, we held about 175 in-person and virtual meetings with institutional investors from Singapore, Malaysia, Hong Kong, Japan, the United Kingdom (UK), the United States (US), and other countries. With the easing of travel and meeting restrictions, we also held site visits and travelled overseas on investor roadshows.

In addition, we participated in the 29th Annual CITIC CLSA Flagship Investors' Forum 2022, and hosted an investor tour of the Keppel Marina East Desalination Plant in Singapore with Citigroup as well as investor visits to the Group's overseas assets.

14 sell-side research houses currently provide coverage on Keppel Corporation. In addition to semi-annual results briefings and voluntary business updates in the intervening quarters, we also held briefings for media and analysts on the proposed offshore and marine transactions. We continued to actively engage sell-side analysts, working with them to help the investment community better understand Keppel's strategy and progress towards Vision 2030.

In 2022, we held our virtual Annual General Meeting (AGM) and separately also convened a virtual Extraordinary General Meeting (EGM) on the proposed transaction involving the Asset Co transfer and the proposed combination of Keppel Offshore & Marine (Keppel O&M) and Sembcorp Marine, as well as the proposed distribution *in specie* of Sembcorp Marine shares. At these meetings, we implemented voting by electronic means to enable shareholders to exercise their voting rights effectively.

Shareholders were provided opportunities to submit questions pertaining to the proposed resolutions prior to as well as live at the virtual AGM and EGM. The responses to

substantial and relevant pre-submitted questions were addressed in writing, released on SGXNet and made available on our website prior to the meetings. In addition, our CEO gave presentations, and the Board addressed all key questions raised by shareholders during these meetings. The presentation materials, voting results and meeting minutes were also released on SGXNet and our website.

The Company values regular and constructive dialogue with retail shareholders. Since 2017, the Company has been collaborating with the Securities Investors Association (Singapore) (SIAS) to hold briefings for retail shareholders. In 2022, the Company continued to hold its annual briefing hosted by SIAS on the Company's performance and developments, as well as a separate dialogue session with retail shareholders on the aforementioned offshore & marine transactions. The two events hosted by SIAS drew a total of close to 170 participants. All materials presented on these occasions were made available on SGXNet and the Company's website in a timely manner, to ensure fair disclosure of information for the benefit of all shareholders.

Keppel has been a long-term sponsor of the SIAS Investor Education Programme, through which more than 2,500 retail shareholders benefit from complimentary SIAS memberships each year, providing them with access to a wide range of webinars, workshops, and useful resources for investors.

Shareholding by Investors (%)



● Institutions	49.2
● Retail	50.8
Total	100.0

Shareholding by Geography (%)



● Singapore	33.6
● Asia (ex Singapore)	3.2
● North America	11.6
● Europe	8.5
● Others*	43.1
Total	100.0

* Others comprise the rest of the world, as well as unidentified holdings and holdings below the analysis threshold as at 10 February 2023.



Mr Till Vestring, Lead Independent Director, and Mr Loh Chin Hua, CEO, accepted the Singapore Corporate Governance Award (Big Cap) on behalf of the Company, and the Investors' Choice Outstanding CEO Award, respectively.

Also pictured: Guest-of-Honour, Mr Alvin Tan, Minister of State, Ministry of Culture, Community and Youth and Ministry of Trade and Industry (third from left), and Mr David Gerald, President and CEO of SIAS (first from left).

Recognition for Corporate Governance Practices

As an affirmation of Keppel's continuous efforts to improve corporate governance practices, the Company received a number of awards in 2022 for its corporate governance practices, including open and transparent shareholder communications, as well as robust sustainability practices.

At the SIAS Investors' Choice Awards 2022, Keppel Corporation was conferred Winner of the Singapore Corporate Governance Award (Big Cap) for the second consecutive year, while our CEO Mr Loh Chin Hua was presented the inaugural Investors' Choice Outstanding CEO Award. Keppel Corporation also won the Best Annual Report (Gold, Large Cap) Award at the Singapore Corporate Awards 2022.

Investor Relations Resources

All announcements are made available on our corporate website immediately after they are released to SGXNet to ensure fair, equal and timely dissemination of information. In 2022, the Company conducted live webcasts of our half-yearly results briefings, and media and analyst teleconferences for our 1Q and 3Q voluntary business updates. Archives of the webcasts, management speeches and presentation materials were made available at our website on the same day the results and business updates are released on SGXNet. Transcripts of the question-and-answer sessions at these briefings were also



Keppel's senior management actively engaged the investment community in 2022, via results briefings and business update conferences, as well as in-person and virtual meetings.

released on SGXNet and posted on Keppel's website in a timely manner.

Our mobile-friendly website (www.keppcorp.com) serves as an accessible repository of company information, such as announcements, half-yearly results and voluntary business updates, annual reports, investor events, stock and dividend information, and investor presentation slides. Shareholders and investors can also subscribe to email alerts or reach out to Keppel's Investor Relations personnel via the

dedicated email address (investor.relations@keppcorp.com) or the contact number found at our website.

Shareholder Information

As at 10 February 2023, institutions formed 49.2% of our shareholder base, while retail investors accounted for the remaining 50.8%. Shareholders in Singapore held approximately 33.6% of our issued capital, while those in the rest of Asia, North America, and Europe held 3.2%, 11.6%, and 8.5%, respectively.

Investor Relations Calendar

The following key events were held in 2022 to engage investors and analysts:

Q1

4Q & FY 2021 results conference and live webcast

Post-results meeting hosted by CGS-CIMB and other meetings with investors

Q2

1Q 2022 business update teleconference for media and analysts

Post-business update meeting hosted by Citigroup and other meetings with investors

Non-deal roadshow to New York hosted by Citigroup

Live webcast of 54th AGM, held by electronic means

Media and analyst briefing on the proposed offshore and marine transactions

Q3

2Q & 1H 2022 results conference and live webcast

Post-results meeting hosted by Macquarie and other meetings with investors

Non-deal roadshow to London hosted by CGS-CIMB

Citi-SGX-REITAS REITs/ Sponsors Forum investor tour of the Keppel Marina East Desalination Plant in Singapore

Annual briefing for retail shareholders, hosted by SIAS

Participation in the 29th Annual CITIC CLSA Flagship Investors' Forum 2022

Q4

3Q & 9M 2022 business update teleconference for media and analysts

Post-business update meeting hosted by HSBC and other meetings with investors

Pre-EGM dialogue session for retail shareholders, hosted by SIAS

Live webcast of the EGM on the proposed offshore and marine transactions held by electronic means