

Investor Relations

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

In 2023, we achieved pivotal milestones in Keppel’s transformation as a global asset manager and operator. As we executed our strategy, we also intensified our interactions with shareholders and the investment community, using varied platforms to communicate our plans and progress.

Strong performance, together with stakeholder engagement, enabled Keppel to outperform the market and deliver sterling returns to shareholders in 2023.

STAKEHOLDER ENGAGEMENT

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

During the year, we had about 280 meetings with institutional investors from Singapore and overseas. These meetings included various site visits and roadshows in Singapore and abroad, as well as Keppel’s inaugural Investor Day, which was organised in collaboration with Citigroup and attended by over 40 local and international investors.

In addition to semi-annual results briefings and voluntary business updates, we held briefings for media and analysts, and meetings with investors on key initiatives, namely the unveiling of Keppel’s transformation plans to be a global asset manager and operator, as well as the proposed acquisition of leading European asset manager, Aermont Capital.

In 2023, we convened our Annual General Meeting (AGM) as well as an Extraordinary General Meeting (EGM) to seek shareholders’ approval for the dividend *in specie* (DIS) of Keppel REIT (KREIT) units and change of our company name from Keppel Corporation Limited to Keppel Ltd..

At both the AGM and EGM, shareholders were provided opportunities to submit questions prior to the meetings. 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. The Board further addressed all questions raised by shareholders during the AGM and EGM. The presentation materials, voting results and meeting minutes were also released on SGXNet and our website.

Keppel values regular and constructive dialogue with retail shareholders. At an annual briefing hosted by Securities Investors Association (Singapore) (SIAS), our Chief Executive Officer and Chief Financial Officer updated more than 140 retail shareholders on Keppel’s developments and transformation plans. We have been a long-term sponsor of the SIAS Investor Education Programme. Through our regular contributions, more than 2,200 retail shareholders benefit from complimentary SIAS memberships each year.

RECOGNITION FOR CORPORATE GOVERNANCE PRACTICES

In 2023, Keppel received awards in recognition of our corporate governance practices, which include open and transparent shareholder communications.

At the Singapore Corporate Awards (SCA) 2023, Keppel received the Gold Award for having the Best Managed Board among listed companies with a market capitalisation of \$1 billion and above. The SCA recognises exemplary corporate governance practices, and the Best Managed Board Award seeks to raise the benchmark for best board practices, with a focus on areas such as transparency and accountability.

At the SIAS Investors’ Choice Awards 2023, Keppel was conferred the new Singapore Corporate Sustainability Award (Big Cap). The award aims to

recognise companies that have achieved high levels of corporate sustainability performance while achieving good business and financial results.

INVESTOR RELATIONS RESOURCES

All announcements are made available on our website immediately after they are released to SGXNet to ensure fair, equal, and timely dissemination of information.

In 2023, Keppel conducted live webcasts of our half-yearly results briefings which are publicly accessible online, as well as media and analyst teleconferences for our 1Q and 3Q voluntary business updates. Archives of the webcasts,

SHAREHOLDING BY INVESTORS (%)
as at 15 February 2024



| | |
|----------------|--------------|
| ● Institutions | 50.0 |
| ● Retail | 50.0 |
| Total | 100.0 |

SHAREHOLDING BY GEOGRAPHY (%)
as at 15 February 2024



| | |
|------------------------------|--------------|
| ● Singapore | 33.6 |
| ● Asia (excluding Singapore) | 2.5 |
| ● Europe | 8.8 |
| ● North America | 12.7 |
| ● Others* | 42.4 |
| Total | 100.0 |

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

Our Total Shareholder Return of 61.1% significantly outperformed the Straits Times Index's total return of 4.7% in 2023.¹

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 were released on SGXNet and posted on our website prior to the start of the next trading day.

Our mobile-responsive website (www.keppel.com) serves as an accessible repository of company information, such as announcements, results and voluntary business updates, annual reports, stock and dividend information, and presentations. Shareholders and investors can subscribe to email alerts or reach out to our Investor Relations personnel via the dedicated email address (investor.relations@keppel.com) or the contact number found at our website.

¹ Source: Bloomberg

Spotlight

SHOWCASING TRANSFORMATION AND GROWTH AT KEPPEL'S INAUGURAL INVESTOR DAY

On 14 August 2023, Keppel held its inaugural Investor Day which drew over 40 institutional investors from Singapore, Hong Kong, the United States and the United Kingdom to the live event at the Ritz-Carlton, Millenia Singapore. Hosted by Citigroup, Keppel's senior management presented and took questions from investors on the Company's transformation and strategy as a global asset manager and operator.

The Investor Day culminated in an asset tour where participants were introduced to *KI@Changi*, Singapore's first Green Mark Platinum Positive Energy building under the new Green Mark scheme, which houses Keppel's leading-edge, smart operations nerve centre and is annexed to Keppel's Changi District Cooling Systems Plant.



INVESTOR RELATIONS CALENDAR

The following key events were held in 2023 to engage shareholders, investors and analysts:

| Q1 | Q2 | Q3 | Q4 |
|--|---|---|---|
| 2H & FY 2022 results conference and live webcast | 1Q 2023 business update teleconference for media and analysts | 2Q & 1H 2023 results conference and live webcast | 3Q & 9M 2023 business update teleconference for media and analysts |
| Post-results group investor meeting hosted by CGS-CIMB | Post-business update group investor meeting hosted by UOB | Post-results group investor meeting hosted by Macquarie | Post-business update group investor meeting hosted by CGS-CIMB |
| Citigroup's Vietnam C-Suite Forum investor tour of real estate assets in Vietnam | Non-deal roadshow to Hong Kong, hosted by DBS | Investor Day hosted by Citigroup | EGM on the DIS of KREIT units and the company name change |
| | 55th AGM | Non-deal roadshow to Kuala Lumpur, hosted by Citigroup | Media and analyst briefing on the proposed acquisition of Aermont Capital |
| | Media and analyst briefing on Keppel's transformation | Annual briefing for retail shareholders, hosted by SIAS | Group investor meeting hosted by Citigroup |
| | Group investor meeting hosted by DBS | | |