

Speech by Mr Loh Chin Hua, Chief Executive Officer of Keppel Corporation and Chairman of Keppel Land, at the Topping-off Ceremony of International Centre Financial Centre Jakarta Tower 2 on Tuesday, 18 August 2015

Bapak Franky Sibarani, Chairman of BKPM,
Your Excellency, Singapore Ambassador to the Republic of Indonesia,
Mr Anil Kumar Nayar,
Assistant Deputy Governor of Jakarta for Industry, Trade and
Transportation, Ibu Meri Ernahani,
Distinguished guests, ladies and gentlemen,

Selamat pagi. A very warm welcome to all of you and thank you for being here to mark a significant milestone with us - the topping off ceremony for International Financial Centre Jakarta Tower Two.

Keppel in Indonesia

Keppel has been growing with Indonesia for over two decades. Our property division, Keppel Land, first entered Indonesia in 1989. Over the years, we have expanded our footprint across the country with residential, office, township and hospitality developments, either with Indonesian joint venture partners or on our own.

Today, besides International Financial Centre Jakarta, other developments in Keppel Land's portfolio includes Ria Bintan, an award-winning integrated golf resort, another resort and marina in Nongsa, Batam, and more recently, two prime residential developments in West Jakarta.

Keppel Offshore & Marine's subsidiary, Bintan Offshore, is located in the south of Bintan Island. Established in 2006, Bintan Offshore forms part of the satellite yard network which provides important support to a variety of our offshore projects.

Keppel Telecommunication & Transportation's logistics arm, Keppel Logistics, has partnered PT Puninar Jaya, a member of the established Triputra Group, to provide integrated logistics services for the consumer and retail goods sector in Indonesia.

The fact that all three of Keppel's core businesses – Offshore & Marine, Property and Infrastructure, are operating in Indonesia, reflects the importance of Indonesia in Keppel's strategy and the confidence that we have in Indonesia's growing economy and the opportunities that the country has to offer.

Growing with Indonesia

Indonesia has demonstrated resilience in its economy in recent years, despite challenging global conditions. The country's strong fundamentals – strong, pro-business government, the size of its economy, rapid urbanisation and the growing middle class – will position the country for steady growth over the long term.

The development of International Financial Centre Jakarta Tower Two is opportune. There is increasing foreign direct investment in Indonesia, spurred on by the favourable investment climate and the Indonesian government's commitment to infrastructural improvements. This, in turn,

has attracted even more financial institutions and businesses to invest and expand their presence in Indonesia, which will underpin demand for prime Grade A office space.

Last year, we also announced that we will be redeveloping the existing 18-storey Tower One into a 55-storey state-of-the-art office tower, which will more than double its net leasable area to approximately 73,000 sm of premium grade office space.

We are confident that the strategic location and premium quality of International Financial Centre Jakarta will meet the growing needs of multinational and local corporations seeking presence in Jakarta's central business district.

Contributing to sustainable urbanisation

Over two decades, Keppel Land has contributed actively to sustainable urbanisation in Indonesia with its quality office developments and homes.

As environmental concerns gain increasing importance in global and national agendas, green buildings are fast becoming the preferred choice for businesses seeking sustainable and quality office space in Jakarta as well as homebuyers who are adopting more environmentally conscious lifestyles.

International Financial Centre Jakarta Tower Two leads in eco-excellence as the first project in Indonesia to be conferred the highest Green Mark

Platinum award by the Building and Construction Authority of Singapore, or BCA.

Keppel Land has set a target to achieve at least the BCA Green Mark Gold rating, or its equivalent, for all our new projects in Indonesia.

We will continue to align ourselves to international best practices and benchmarks and create sustainable live-work-play environments in all our properties.

Conclusion

In closing, I would like to thank Bapak Franky Sibarani, Ambassador Anil Kumar Nayar, as well as Pak Camat, Danramil and Pak Lurah for their support.

To all our valued tenants and partners, we want to thank you for your vote of confidence in Keppel Land.

Last but not least, our appreciation too goes to Keppelites for your commitment and contribution towards making this eco-icon a reality.

Thank you.