

Driving *a Difference*



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Driving *a Difference*

Through creating vibrant, productive and sustainable live-work-and-play environments, Keppel Land contributes to enhancing lives and transforming communities wherever it stamps its quality and innovation hallmark.

Driving a Difference, we are committed to best practices in our corporate, environmental, economic and social activities and development for sustainability and the interests of all our stakeholders.

About this Report

This is Keppel Land's first Sustainability Report using the Global Reporting Initiative (GRI) G3 guidelines. It focuses on Keppel Land's sustainability strategies and practices, highlighting the economic, environmental, and social aspects of the Company's activities and developments.

The Report provides an overview of our approach, priorities and targets, as well as a baseline performance review in several key areas. This Report supplements our 2008 Annual Report which can be found at www.keppelland.com.sg/ar2008.

Through this Report, we demonstrate our commitment to keep our stakeholders, including our employees, customers, investors, business partners and community members abreast of our social and environment developments.

Limited copies of this Report have been printed to minimise the impact on the environment. The online version can be accessed at www.keppelland.com.sg/sr2008 where PDF copies are also available.

Reporting Period and Scope

This Report covers Keppel Land's operations and initiatives in Singapore, where the Company is based, unless otherwise indicated. The period covered by this Report is the same as the financial year of the Company (January-December 2008). Wherever possible, we have shared at least three-year historical information to provide a meaningful basis for measurement and comparison. We aim to publish the Sustainability Report once a year.

Global Reporting Initiative

The voluntary GRI G3 guidelines are the first and most widely used framework for transparent reporting about environmental, social and governance performance. For more information on GRI, please visit its website at www.globalreporting.org

GRI has verified this Report as a "C" level report. The GRI Content Index on pages 46-47 outlines where specific GRI reporting elements and indicators are addressed in the Report.

Feedback

Your feedback is valued to help us improve on our future reporting and we welcome your comments and opinions. E-mail us at: csr@kepland.com.sg



Letter to Stakeholders



Dear Stakeholders,

2008 has been a challenging year. Despite facing an economic slowdown, Keppel Land remains firmly committed to promoting sustainable developments.

The Group has set as a benchmark for all our projects in Singapore and overseas the goal to achieve at least the Green Mark Gold rating by the Building and Construction Authority (BCA) or its equivalent overseas. The Green Mark green building rating scheme is Singapore's equivalent of the United States' Leadership in Energy and Environmental Design (LEED) and the United Kingdom's Building Research Establishment Environmental Assessment Method (BREEAM).

2008 marks a year of significant milestones in our journey as a developer of sustainable developments. The Group obtained the ISO 14001 Environmental Management System certification for the development of commercial and residential properties in Singapore.

Four buildings were also conferred BCA's Green Mark Awards, including the highest Platinum Award for Ocean Financial Centre in Singapore, and a Gold Award for The Estella in Ho Chi Minh City, the first Green Mark Award in Vietnam.

Keppel Land's participation in the Sino-Singapore Tianjin Eco-City will take us to the next level as a green developer. This landmark project will be developed by consortia from both Singapore and China, with Keppel playing a lead role. The Eco-City will be a model of sustainable development with homes for 350,000 residents spread across 30 sq km in an eco-friendly environment.

In addition to being an investor and member of the Singapore consortium, Keppel Land will be Project Manager in the property development of a 30-ha site within the 4-sq km Start-Up Area.

Since 1997, we have detailed our environmental initiatives in a dedicated

section in our annual report. In 2007, Keppel Land published its first separate Corporate Social Responsibility report online. This year, we have taken another step forward by adopting the internationally-accepted Global Reporting Initiative G3 framework for our Sustainability Report. Reporting on our triple bottom line – economic viability, environmental soundness and social responsibility – underlines our commitment to good governance and transparency to our stakeholders.

As we continue to push ahead with our sustainable development initiatives, we will keep you updated on our progress.

Kevin Wong

Group Chief Executive Officer
28 February 2009

About Keppel Land

Keppel Land defines and refines cityscapes with premier commercial and residential developments stamped with its hallmark of quality, innovation and integrity.

Keppel Land Limited is the property arm of the Keppel Group, one of Singapore's largest multinational groups with key businesses in offshore and marine, infrastructure, and property.

With beginnings dating back to 1890, Keppel Land is today one of Asia's premier property companies, recognised for its sterling portfolio of quality award-winning residential developments and investment-grade commercial properties, and high standards of corporate governance and transparency.

Keppel Land is geographically diversified in Asia, with current focus on Singapore, China, Vietnam, India and Indonesia.

The Company has a strategic focus on two core businesses of property development and property fund management.

Keppel Land is one of the largest listed property companies by total assets on the Singapore Exchange, with total assets of \$6.1 billion as at end-December 2008. It is also part of the FTSE Straits Times and EPRA/NAREIT indices.

A leading prime office developer in Singapore, Keppel Land contributes to shaping the city's skyline with landmark developments such as Ocean Financial Centre, One Raffles Quay and Marina Bay Financial Centre in the new downtown.

Keppel Land is also Asia's premier home developer with world-class homes at Keppel Bay and Marina Bay.

The Group has a total landbank of about 100 million sf with a pipeline of about 60,000 homes across Asia and the Middle East to tap on the demand for quality housing in growth cities.

An established property fund manager, Keppel Land has two property fund management vehicles, K-REIT Asia, a pan-Asian commercial real estate investment trust, and Alpha Investment Partners, a private equity entity. Together, the total assets under management will be close to \$9.8 billion when the funds are fully leveraged and fully invested.

Moving into the future, Keppel Land remains focused to become the choice property developer in Singapore and the region and deliver sustainable earnings over the next few years.

These earnings will come from developing luxury lifestyle homes to ride on Singapore's strong property market, generating steady earnings stream from residential townships, expanding overseas residential development, unlocking value in its commercial property portfolio, and growing fee-based income from property fund management.



Keppel Land's iconic commercial and residential developments transform Singapore's skyline – Marina Bay Financial Centre (left) and Reflections at Keppel Bay

Our Investors

To build on strong fundamentals to deliver continued earnings growth and maximise shareholder returns

Our Staff

To realise their full potential and cultivate knowledge-based employees with good work-life balance for a motivated and dedicated workforce

Our Business Partners

To integrate our strong regional network and knowledge with the strengths of our partners to capitalise on opportunities

Our Contractors and Suppliers

To team up with quality contractors and suppliers who share our commitment to the highest environmental, health and safety standards

Our Environment

To create optimal live-work-play environments which epitomise quality, innovation and integrity

Our Community

To be a committed and responsible corporate citizen, contributing to the communities in which we operate

Sustainability Efforts at a Glance

Sustaining Growth

- Obtained ISO 14001 Environmental Management System certification for Singapore projects
 - Conferred four Green Mark Awards by Singapore's Building and Construction Authority
 - Achieved Green Office certification by Singapore Environment Council
 - Participated in Earth Hour
 - Commemorated World Environment Day
 - Reflections at Keppel Bay celebrated one million accident-free man-hours
-

Empowering Lives

- Workforce grew to 3,500 staff in 10 countries worldwide
 - Initiated BCA-Keppel Land Built Environment Scholarship
 - Launched Leadership Development Programme for emerging leaders
 - Participated in Keppel-Young Arab Leaders Programme
 - Sponsored the Uniquely Singapore yacht entry in the Clipper Round the World Yacht Race and fielded employees as crew
 - Awarded Singapore HEALTH (Helping Employees Achieve Life-Time Health) Silver Award
-

Nurturing Communities

- Raised funds and support for victims of the Sichuan earthquake and Myanmar cyclone
- Organised Christmas Charity Bazaar to raise funds for eco-conscious and socially responsible businesses
- Sponsored SMRT Heart Train in President's Challenge 2008
- Supported *Huayi – Chinese Festival of Arts* and *Viet Nam! From Myth To Modernity* exhibition
- Marina Bay Financial Centre awarded the Associate of Arts Award
- Saigon Centre awarded the Medal of Labour Award for socio-economic contribution



Sustaining *Growth*

Our commitment to excellence is grounded in our unwavering focus on risk and business continuity management, health and occupational safety and environmental protection.



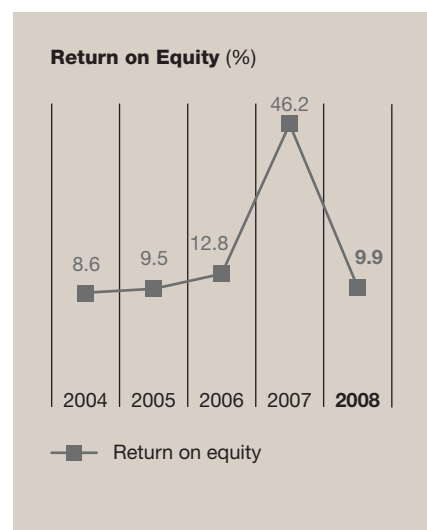
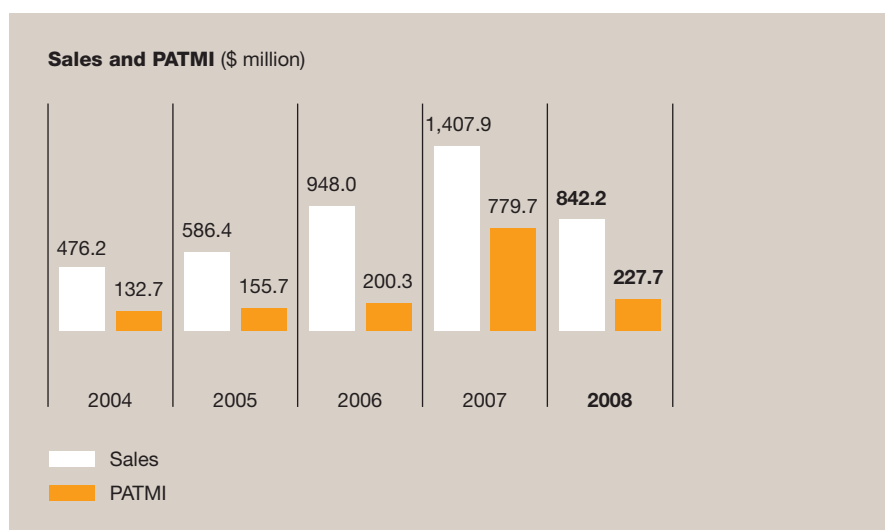
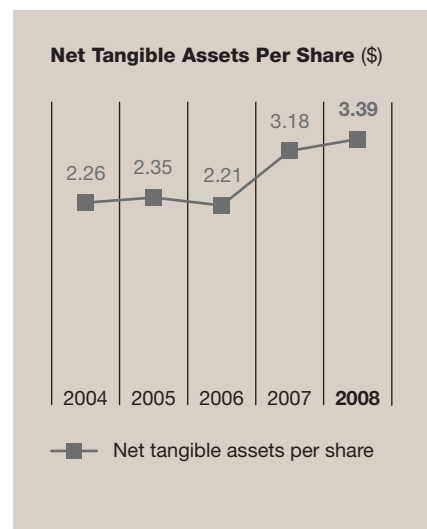
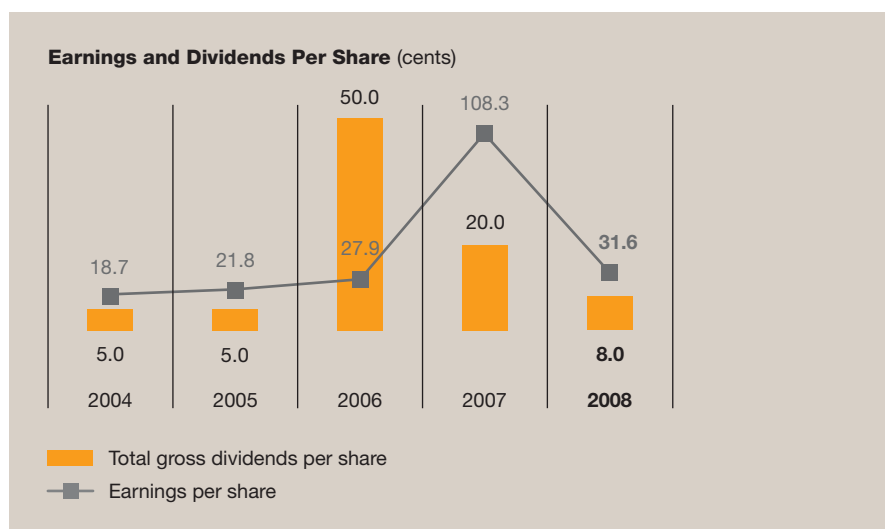
Financial Highlights

Keppel Land achieved lower profit in 2008 due to difficult market conditions. Impacted by slower sales of residential homes in Singapore and overseas, the Group achieved a profit after tax and minority interests (PATMI) of \$227.7 million or \$213.3 million excluding revaluation gain and other items. 2007 was a bumper year which saw PATMI of \$779.7 million, boosted by the gain of \$235.2 million from the restructuring of Keppel Land's one-third interest in One Raffles Quay to K-REIT Asia and a net revaluation gain of \$343.6 million for its investment properties.

In line with the lower profits, earnings per share and return on equity also came down. Net tangible asset per share was \$3.39, up from \$3.18 a year ago. Keppel Land's financial position remains healthy. Net debt/equity ratio was 0.52 times as at end-2008, up from 0.41 times in the previous year, due mainly to subscription of K-REIT Asia's rights issue and payment of dividend.

The Directors have proposed a final dividend of 8 cents a share for 2008. A proposed Dividend Reinvestment Scheme will allow shareholders to choose to receive shares instead of cash for dividends. The proposed scheme is subject to shareholders' approval at an extraordinary general meeting to be convened in April 2009.

For more details on Keppel Land's financial performance, please refer to the Financial Review section of our Annual Report 2008.



Corporate Governance

Accolades for Corporate Transparency and Governance

SIAS Most Transparent Company Award

What it recognises: excellence in corporate governance and transparency

Keppel Land took the runner-up award for the Most Transparent Company under the Properties category at the Singapore Investors Association of Singapore (SIAS) Investors' Choice Awards 2008.

Gold Award for Best Annual Report at Singapore Corporate Awards

What it recognises: outstanding annual reports

Keppel Land won the prestigious Gold Award for Best Annual Report in the category for companies with market capitalisation of \$500 million or more, at the inaugural Singapore Corporate Awards held in March 2006.

Ranked third in Business Times' Corporate Transparency Index

What it recognises: high quality financial disclosures

Keppel Land has been consistently ranked top five in the Business Times' Corporate Transparency Index. In the latest issue published in May 2008, Keppel Land ranked 3rd out of 704 companies.

Three accolades from FinanceAsia's Best Managed Companies Poll

What it recognises: best managed companies in Singapore

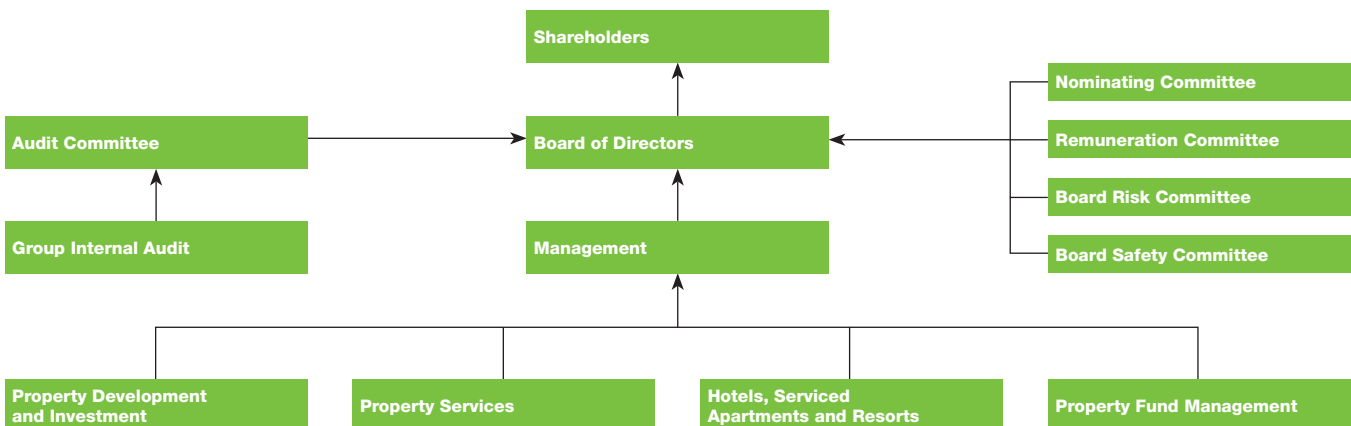
The company won recognition in the categories of Singapore's Best Managed Company (5th) and Best Corporate Governance (4th) and was also the only property developer in the Top 10 for Best Investor Relations (8th).

Certificate of Excellence at IR Magazine SEA Awards

What it recognises: transparency and effective shareholder engagement

Keppel Land clinched the Certificate of Excellence at the annual Investor Relations (IR) Magazine South East Asia Awards 2008. Winners were determined based on the results of an independent survey of over 5,000 investors and analysts from Asia.

Corporate Governance Structure



Strong Governance Protects Shareholder Interest

One of Keppel Land's top priorities is to be accountable to our shareholders. We firmly believe that high standards of corporate governance are essential to safeguard shareholders' interests and maximise long-term shareholder value. These standards include having clear policies, best practices and sound internal controls as well as a system of continuous improvements.

The Company applies the principles of Singapore's Code of Corporate Governance. Beyond compliance with the Code, Keppel Land's firm commitment to corporate governance and transparency has garnered the Company many awards and accolades (see left).

A Strong and Independent Board

The Board of Directors provides broad strategic directions for the Company, including overseeing the effectiveness of Management and the corporate governance of the Company. The Board is supported by specialised committees to facilitate effective supervision of Management. These are the Nominating Committee, the Audit Committee, the Remuneration Committee, the Board Risk Committee

and the Board Safety Committee. The Board meets regularly on a quarterly basis and as warranted.

There is strong independence in the composition of the Board. Among the 12 Directors, all except the Group Chief Executive Officer (Group CEO) are non-executive Directors. Eight of the 12 Board members are independent Directors.

Mr Lim Chee Onn is the non-executive Chairman who manages and leads the Board. Mr Kevin Wong, the Group CEO, is accountable to the Board for the conduct and performance of the Group. The Group CEO has full executive responsibilities over the business directions set by the Board and operational decisions of the Group. The Chairman and the Group CEO are not related to each other.

Active and Effective Communication with Shareholders

Regular, effective and fair communication with shareholders is a cornerstone of Keppel Land's corporate governance practices. The Company takes a proactive approach and regularly engages in timely communication with its shareholders, investors, analysts, fund managers, the media and the general public.

The Company has a dedicated Investor Relations (IR) and Research Department which meets key institutional investors and analysts on a regular basis, as well as answers queries from shareholders.

Apart from the annual general meeting, quarterly results announcements and twice-a-year briefings for the Company's full-year and half-year financial results, Management and the IR team provide regular updates on the Company's strategies, projects' progress and insights into the various markets. For instance, responding to concerns that the Vietnam dong would be devalued, the Company disseminated a presentation in July 2008 giving details of Keppel Land's long history of operations in the country, and its cashflow position.

In 2008, Management had about 130 meetings with analysts and fund managers in Singapore and participated in 10 investor roadshows and conferences in Singapore, the UK, US and Hong Kong, meeting about 400 fund managers.

For more details on Corporate Governance and Investor Relations, please refer to those sections in Keppel Land's Annual Report 2008.

Committee Membership

Directors	Board Membership*	Audit	Nominating	Remuneration	Board Risk	Board Safety
Lim Chee Onn	Non-executive Chairman Non-ID	-	-	-	-	-
Kevin Wong Kingcheung	Group CEO Non-ID	-	-	-	-	-
Khor Poh Hwa	ID	-	Member	-	Member	Member
Lim Ho Kee	ID	-	Chairman	Member	Member	-
Tsui Kai Chong	ID	Chairman	-	Member	Member	-
Lee Ai Ming	ID	Member	-	-	-	Member
Tan Yam Pin	ID	-	-	Chairman	-	Chairman
Niam Chiang Meng	ID	-	Member	-	Member	-
Heng Chiang Meng	ID	Member	-	-	Chairman	-
Edward Lee Kwong Foo	ID	-	-	-	-	Member
Choo Chiau Beng	Non-ID	-	-	-	-	-
Teo Soon Hoe	Non-ID	-	-	-	-	-

*ID: Independent Director

Risk Management

Keppel Land has put in place a systematic and robust Enterprise Risk Management (ERM) process, encompassing operational, financial and reputational aspects, which are assessed and managed across business units.

Each business unit in the Group has drawn up an ERM plan where risks pertaining to the business unit are identified, assessed and prioritised according to the likelihood of occurrence and their impact on the business unit. Proactive actions are then developed to mitigate the critical and significant risks. These key risks and mitigating actions are monitored by the ERM committee, which comprises all the heads of department, to ensure their relevance and effectiveness.

The ERM committee supports the Board Risk Committee (BRC). Comprising five independent Directors, the BRC meets regularly, at least four times a year, to review and guide Management on the Group's risk processes to identify and manage significant risks, risk mitigation strategies and risk policies. It monitors the Group's capital allocation, country concentration exposures and significant projects, and discusses key risks with Management.

In 2008, the Group's ERM team assisted its subsidiary, Evergro Properties Limited to implement the ERM process in which a standardised risk management methodology and tools were applied consistently throughout the company to facilitate common understanding and management of pertinent risks.

In early 2008, several key scenarios based on historical data were used for stress testing in order to quantify the financial impact of the current economic crisis. This exercise provides management with an indication of the potential financial impact on the Group and enables early strategic decision-making to be taken in response to a worsening business environment arising from the global financial and economic crisis.

To build a strong risk-centric culture, we introduced our ERM framework and processes to all new employees as part of their orientation programme. In addition, updates on ERM at events such as the Annual International Conference and International Exchange further helped to reach out to the Group's overseas staff as well. The Group advocates striking an optimal balance between risks and returns through taking calculated risks and embracing risk ownership.

Business Continuity and Crisis Management

The Group is reviewing and developing a Group-wide business continuity plan which will include its offices overseas to enhance the operational readiness of critical business functions if a crisis event should occur. It already has in place a business continuity plan developed and tested in case of a pandemic flu outbreak.

In 2008, the procedures for reporting of accident and major incidents were updated and further enhanced. With these procedures, Management will be better informed in a timely manner to respond to significant incidents.

Future Initiatives

Business continuity and crisis management will be pertinent to ensure business resilience. With the Group's growth in the international arena, we seek to establish and improve the business continuity and crisis management plans for our overseas operations.

ERM plans for overseas operations will also continue to be reviewed and enhanced to ensure they are sufficient to address the risks in a fast-evolving business environment.

Mostly importantly, we seek to continually benchmark against good risk management practices so as to further strengthen our ERM process.

Managing Enterprise Risks

In 2008, the Group's key enterprise risks and appropriate mitigating measures taken are summarised below.

1. Human Resources Risks

- The Company continues to ensure its compensation and benefits package is competitive to attract and retain talents.
- Programmes are planned to improve employees' engagement and increase their sense of belonging.
- Talent management and training programmes for different levels of staff are being reviewed to improve employees' competencies.

2. Regulatory and Political Risks

- The Company continues to establish close working relationships with local business partners and authorities in places that it operates so as to anticipate possible changes in government policies and regulations.
- The Company will continuously keep abreast of political conditions and monitor local situations closely.

3. Real Estate Market Risks

- The Company actively engages business partners, local authorities and senior country managers to share market and competitive insights.
- Appropriate economic and property market indicators are monitored regularly to assist the Company in decision-making.

4. Financial Risks

- The Company uses various financial instruments where practically possible, to hedge against foreign exchange and interest rate risks.
- The Company actively manages its cash flow and maintains adequate funding resources for its operations.

5. Product Development and Customer Wants Risks

- The Company strives to enhance its market presence by introducing innovations in new developments to anticipate market demand. This is achieved through comprehensive market studies and a close working relationship with relevant consultants.

6. Business Interruption and Catastrophic Loss Risks

- Current business continuity plans are being reviewed and tested to improve their effectiveness.
- To ensure resilience of IT infrastructure, the Company will be engaging an external party to conduct an IT security audit.

7. Investment Evaluation Risks

- The Company continues to ensure up-to-date information is available when evaluating potential investments.
- The Company has incorporated risk assessment as part of the investment evaluation process.

8. Information Risks

- The Company is reviewing its current information system to improve the management and reporting of business information.
- The Company is exploring ways to enable easier access to information resources for its business units.

9. Capital Allocation Risks

- The Company continues to update its capital allocation policy to ensure accuracy in treatment of exposures and relevance to the needs of the business.
- The Company monitors exposure in each country on a regular basis and ensures all project investments are in compliance with its capital allocation policy.

10. Health, Safety and Environmental Risks

- The Company actively promotes safety practices at the workplace and acts promptly to remedy shortcomings identified.
- The Company has implemented an environmental management system in conformance to ISO 14001 for its property development activities.
- The Company is committed to ensure that its property developments meet local green building requirements.

In Harmony with the Environment

We are committed to develop properties that harmonise with the environment and enhance the quality of life of the communities in which we operate.

As a property developer and manager, Keppel Land recognises the impact our buildings may have on the environment and the well-being of occupants. Impacts vary from project to project, ranging from construction impacts such as excessive noise, dust, greenhouse gas emissions and disturbance of biodiversity, to design and maintenance impacts, such as significant energy and water consumption.

Striking a balance between economic objectives and environmental viability, our goal is to develop properties that harmonise with the environment and enhance the quality of life of the communities in which we operate.

We adopt a proactive approach towards environmental management and aim to minimise our environmental impact in

planning, design and construction by controlling our waste, preventing pollution and using resources efficiently.

The following pages provide insights into our approach to meeting our commitment to the environment and present the key environmental initiatives we achieved in 2008.



Keppel Land's developments are carefully crafted to harmonise with the environment.

Objective	Target	Performance in 2008
To develop environmentally-friendly properties that minimise adverse impact to the environment	To achieve at least Green Mark Gold by the Building and Construction Authority of Singapore or its equivalent overseas for new projects in Singapore and overseas	<p>Achieved four Green Mark Awards:</p> <p>Platinum</p> <ul style="list-style-type: none"> • Ocean Financial Centre <p>Gold</p> <ul style="list-style-type: none"> • Marina Bay Financial Centre Phase 1 (Commercial) • Reflections at Keppel Bay • The Estella Phase 1 (HCMC, Vietnam)
To adopt best practices in the 3Rs (reduce, reuse, and recycle) in all our operations	To achieve Green Office certification by the Singapore Environment Council	Achieved Green Office certification for corporate head office and on track to achieve 3% per annum reduction in energy consumption over the next three years
To meet national or international standards on environmental protection	To achieve ISO 14001 Environmental Management System (EMS) certification	Achieved ISO 14001 EMS certification for the development of commercial and residential properties in Singapore
To inculcate awareness and understanding of environment issues among our stakeholders	To promote eco-consciousness and a 'green' culture through activities and events	<ul style="list-style-type: none"> • Participated in Earth Hour 2008 by turning off lights at our office buildings • Commemorated World Environment Day with host of activities including hosting of talks, exhibitions and documentary screening of <i>An Inconvenient Truth</i> to staff and office tenants • Initiated a Bring Your Own Mug drive among employees • Started a green resource library and environment portal • Sponsored community outreach activities including Ricoh Asia Pacific's Eco-Action event, RSC Block Party: the Eco-Solutions Festival, launch of International Year of the Reef and Clean and Green Singapore – North West "Come Out and Play, It's no TV Day!"

In Harmony with the Environment Singapore

Environmental Policy

Keppel Land is committed to establish and maintain high standards of environmental protection and will continually innovate to improve our environmental performance.

We strive to constantly introduce proven environmentally-friendly designs and processes in developing properties that prevent pollution and other adverse impact to the environment.

We subscribe to best practices as well as comply with applicable legislations and other relevant requirements.

To fulfil this policy, Keppel Land shall devote resources towards setting, reviewing and achieving our environmental objectives and targets, and communicating our commitment to all stakeholders.

Environmental Management Environment Management Committee

To develop strategies and policies relating to the environment, Keppel Land has established an Environment Management Committee. Comprising representatives from different business units, its main responsibilities include:

- Formulating Keppel Land's environmental policy and framework for action as well as continual improvement
- Implementing and administering the Company's environmental programmes such as the ISO 14001 Environmental Management System, Eco-Office programme and Green Mark scheme

- Promoting greater awareness, concern and environmental responsibility among staff

Environmental Management System

Keppel Land identifies and mitigates significant environmental aspects for our activities and services through the setting of objectives and targets and measuring our performance against these. Our environmental management system is based on the international standard ISO 14001.

Environmental Policy

Our environmental policy states our commitment to managing environmental matters. It is endorsed by top management and communicated to all staff through our intranet.

ISO 14001 Certification

The ISO 14001 is an internationally recognised standard for environmental management and provides organisations with a structured framework for managing and controlling activities which may have impact on the environment.

During the year, Keppel Land achieved ISO 14001 Environmental Management System (EMS) certification for its Singapore Residential and Singapore Commercial operations. The ISO 14001 certification highlights Keppel Land's efforts in attaining excellence in environmental performance and striving towards environmental sustainability.

BCA Green Mark Scheme

The Building and Construction Authority (BCA) Green Mark Scheme was launched in 2005 as an initiative to move Singapore's construction industry towards more environment-friendly buildings. Under the scheme, buildings are assessed and rated for energy and water efficiency, indoor environmental quality, environmental protection, and the adoption of other green features. Started as a voluntary system, it became mandatory as of April 2008 for all new buildings and existing ones undergoing major retrofitting to meet the minimum Green Mark Certified standard.

Going green is not new to Keppel Land. As early as the 1970s, Keppel Land had set its properties amidst lush greenery and incorporated green features e.g. roof gardens in its properties such as the former Ocean Building, one of Singapore's first skyscrapers.

Key Eco Principles

Ecollaboration

Work with stakeholders, policy-makers and decision-makers to build a 'greener' future

Economy

Balance commercial viability and environmental sustainability

Ecommitment

Promote environmental awareness and support green initiatives

Ecommunity

Create sustainable developments for future generations



In its commitment towards going green, Keppel Land has gone beyond the statutory requirement and pledged to achieve a minimum Green Mark Gold certification for all new projects. International projects in countries with green building standards such as Leadership in Energy and Environmental Design (LEED) and Green Star will meet the equivalent of the Green Mark Gold certification.

In 2008, Keppel Land was awarded four Green Mark Awards by BCA including the highest Platinum Award for Ocean Financial Centre, and the first Green

Mark in Vietnam, a Gold Award for The Estella in Ho Chi Minh City. Also awarded the Green Mark Gold Award were Marina Bay Financial Centre Phase 1 (Commercial) and Reflections at Keppel Bay.

To-date, Keppel Land has six Green Mark buildings at Gold level or higher. The initiative of getting our projects certified with Green Mark enables the projects to be at least 10% more energy-efficient. With the completion of these six Green Mark certified projects, the Group will see an estimated total annual reduction in energy of almost

18 million kWh, equivalent to 9,000 tonnes of CO₂ emission, or enough to power 3,000 Singapore homes for a year.

Green Office Certification

Recognising the two-fold benefits of environmentally-friendly business practices on the environment and the bottom line, Keppel Land embarked on an eco-office programme to proliferate the importance of waste minimisation and resource conservation and cultivate environment ownership amongst its employees.

Recycling habits were encouraged with strategically placed bins for paper, metal and plastic items along with posters put up to educate employees.

In December 2008, Keppel Land achieved the Green Office certification for its corporate premises. Awarded by the Singapore Environment Council, the award recognises offices which uphold environmentally-friendly guidelines and practices.

Developing Green Capabilities

Keppel Land believes in nurturing talents, and is committed to build up a core of in-house green building specialists who possess the knowledge and skills to participate in design processes, encourage integrated designs, and enhance building performances.

To-date, we have successfully trained more than 20 Project Managers as green building specialists, including 24 Green Mark Managers and one Green Mark Professional. Other industry-relevant schemes such as the Singapore Certified Energy Managers and Leadership in Energy and Environmental Design Accredited Professional are also being explored currently.

Environmental Education and Outreach

Keppel Land strongly encourages employee activism and engagement in ecological and environmental initiatives.

Green Mark Awards

2008

■ Ocean Financial Centre

First office development in Singapore's CBD to achieve Platinum Green Mark Award

PLATINUM

■ The Estella, Ho Chi Minh City

First development in Vietnam to achieve Green Mark Gold Award

GOLD

■ Marina Bay Financial Centre Commercial Development (Phase 1)

GOLD

■ Reflections at Keppel Bay

GOLD

2007

■ Marina Bay Residences

GOLD

2006

■ The Tresor

GOLD

Singapore Showcase

Reflections at Keppel Bay *BCA Green Mark Gold Award*



Fresh Wave of Waterfront Living

Reflections at Keppel Bay, a 1,129-unit luxury seafront condominium in the Keppel Bay precinct, was awarded the BCA Green Mark Gold Award in 2008. To be completed in 2013, the development is expected to see total green savings of about \$2.3 million.

Energy-efficient measures at the development include the use of double-glazed and low E glass to reduce heat, sub-meters to monitor the energy consumption and machine-roomless lifts with variable frequency variable voltage. Besides solar-powered lights at the deck areas, timer switches and alternate looping of lights will be used in the carpark and staircase after midnight. Motion sensors will be added to lifts, changing rooms and clubhouse toilets. Homeowners will also be provided with energy-efficient inverter air-conditioning, refrigerators and washing machines.

To conserve water, self-closing basin taps, auto-flushing systems and water-free urinals will be provided in the common toilets and sub-meters installed at the clubhouse, carpark

and swimming pool to monitor water consumption. An elaborate system of filtration or underground tanks will also be used to collect and recycle rainwater for landscaping.

Reflections at Keppel Bay boasts a high green plot ratio of 4.66, with extensive softscaping and sky gardens to lower the local ambient temperature. Four palm trees earmarked for felling at the showflat will also be conserved and transported to development site.

During construction, the pneumatic waste collection system ensures efficient, hygienic and environmentally-friendly collection and disposal of refuse. Recycled rubber will be used for the playground mat and equipment, while recycled building materials such as milled premix will be used for road base, road kerbs, wheel stoppers and drain channels. Recycled precast drains are also made from recycled crushed construction

materials and recycled precast wheel stoppers from 100% recycled aggregate.

To build awareness among residents, a section on "Green Guide" will be made available in the resident's handbook.

In addition to the Green Mark criteria listing, Reflections at Keppel Bay also adopts innovative measures such as providing skylight to the basement, using an ozone-generating system instead of chemicals for disinfecting the swimming pools, providing solar panels and solar-powered aircraft warning lights, installing a siphonic rainwater collection system for effective rainwater drainage, using termite baiting system for more effective and environmentally-friendly impact, and interactive solar lighting for the playgrounds.



Eco champions speak: (L-R) Professor Leo Tan, Dr Geh Min, Keppel Land's Environmental Champion Mr Kwok Yan Hoe and Mr Stewart Tai.

World Environment Day 2008

In June 2008, Keppel Land commemorated World Environment Day by organising a series of green activities to encourage staff and tenants to adopt green practices.

On 5 June, a lunch-time talk was organised at the National Library's The Pod, featuring a stellar line-up of Singapore's environmental champions.

Dr Geh Min, President of the Singapore Nature Society, Professor Leo Tan, Chairman of the Garden City Fund, and Mr Stewart Tai, Environment Champion from Alexandra Hospital, shared with over 100 staff on how to make the difference to impact our environment and community positively.

As a mark of commitment, staff brought unwanted items to be recycled to the event and made individual pledges to take active steps towards being more ecologically aware in their daily lives. To acknowledge their eco-commitment,

pledgers received 'Go Green with Keppel Land' recyclable bags and mugs.

In addition, the lobbies of Keppel Land and K-REIT Asia's office buildings were turned into exhibition areas promoting awareness among tenants and public users on climate change, waste minimisation and recycling processes.

Finally, around 300 staff and tenants of Keppel Land and K-REIT Asia's properties also attended a complimentary screening of *An Inconvenient Truth*, an acclaimed documentary film about global warming, directed by Davis Guggenheim and championed by former US Vice President Al Gore.

Outside Singapore, Keppel Land's overseas offices also celebrated World Environment Day in their own way by replicating some of these activities.

In China, the Beijing office observed 'Green Week' where staff were encouraged to forego the use of plastic

bags and paper cups, avoid smoking and reduce car usage for the week. In Tianjin and Shenyang, *An Inconvenient Truth* was screened for staff.

In Vietnam, posters promoting energy and water conservation and waste minimisation were put up at Saigon Centre. Staff at Sedona Suites Royal Park Hanoi did their part for the environment by planting 70 trees to enhance scenic lakeside location.

The Thai office organised a staff screening of *An Inconvenient Truth* as well as a Green Slogan contest and distributed garden trays to its employees as part of its flower-planting exercise. Booklets entitled '*How to Save Bangkok from Global Warming*' were also distributed to all staff and residents of the Srinakarin and Watcharapol properties.

In Myanmar, Sedona Hotel Yangon also commemorated World Environment Day with a tree-planting ceremony.

Singapore Showcase

Benchmark in Marina Bay

Marina Bay Financial Centre (MBFC) Phase 1 (Commercial) was bestowed the BCA Green Mark Gold Award in May 2008, following a similar award for Marina Bay Residences, also within the development, in 2007.

Jointly developed by Keppel Land, Cheung Kong (Holdings) and Hongkong Land, and designed by internationally renowned architectural firm Kohn Pedersen Fox Associates, MBFC is a showcase of top-notch masterplanning and contemporary urban design within the new downtown. Phase 1, comprising 1.6 million sf NLA of office space and 428 units of luxury homes,

will be completed in 2010. Phase 2 will provide 1.3 million sf NLA of office space and 221 units of luxury homes when ready in 2012.

MBFC Phase 1 (Commercial) has employed construction techniques which will save 240,000 cubic metres of water (the equivalent of 117 Olympic-sized pools) as well as a host of energy conservation features including an energy-efficient glass curtain cladding system, energy-saving air-conditioning, lighting and lift systems.

Environmental features incorporated into MBFC have been calculated to reduce the annual energy bill by 22.5% compared to a standard office development of the same scale. The savings arise from installations

of features such as motion sensor lighting control installed in the toilets, installation of heat recovery wheel, use of light emitting diode (LED) lights for the main lobby and usage of sea water for ground improvement works. An energy-efficient curtain-wall glass cladding system is used for an overall building envelope design that delivers low energy thermal transfer value (ETTV) and a high energy efficiency index (EEI); both of which exceed BCA requirements. This would help lower air-conditioning needs and save on energy usage.

More than 35% of the total land area will also be landscaped, creating relaxing surroundings for tenants and cooling our urban environment. Auto-irrigation system is also provided to all the green spaces to reduce potable water consumption due to water-based cooling systems.

**Marina Bay
Financial Centre
BCA Green Mark
Gold Award**





Staff pledging their commitment to the environment.

Bring Your Own Mug Campaign

As an added incentive for staff to use their reusable mug and cut down on the use of styrofoam and plastic cups, Keppel Land initiated a Bring Your Own Mug drive where patrons who brought their mugs to purchase beverages were given discounts at Jollibean and Toastbox at Bugis Junction, where Keppel Land's office is located.

Green Resource Library

Keppel Land recently set up an 'eco library' offering a wide selection of books, articles, and DVDs relating to the environment and covers topics on global warming, carbon markets, green building design and construction as well as eco-lifestyles. Coupled with the environment portal on the company intranet, employees are able to access and share resources on a wide range of research, education and information.

Public Outreach Initiatives

Apart from its employees, Keppel Land is eager to share its vision and policy

on the environment with customers, consultants, contractors and the general public. To achieve this, the Company participated in exhibitions, talks, conferences and road shows and sponsored Go Green with Keppel Land reusable bags and mugs to spread the green message.

To kickstart its paper recycling programme for tenants, Keppel Bay Tower organised a recycling roadshow at its lobby.

In July 2008, Keppel Land was a sponsor at the RSC Block Party: the ECO-solutions Festival held at Old School @ Mt Sophia. The festival, helmed by a rock concert headlined by local bands, aimed to heighten youth awareness on environmental issues.

In October 2008, Keppel Land hosted a special talk on sustainable developments by Mr Peter Rawlings, Principal with Environment Resources Management and a member of the UN Environment

Programme's Sustainable Buildings and Construction Initiative. Held at Ocean Financial Centre's show suite in Ocean Towers, Mr Rawlings shared on the drivers, trends and positive benefits of a green business address.

In November, we sponsored the Clean and Green Singapore – North West! event for the second year running. The community event is organised by the National Environment Agency and North West Development Council and its theme was 'Come Out and Play, It's No TV Day!' where the main focus was on energy efficiency.

Keppel Land became listed in the inaugural Singapore Sustainable Development Industry Directory 2008/2009, published by the Singapore Business Federation.

Moving ahead, the Company will explore a possible scheme to award and evaluate our consultants based on their environmental performances.

Continue on page 24 ...

Awards and Certifications

Keppel Land's quest to be a green developer has been recognised by numerous awards and certifications.



ISO 14001 Certification

What it recognises: proactive approach to environmental management

The Company was awarded the ISO 14001 certification in 2008 for the development of properties in Singapore. Efforts are currently underway to expand the certification scope to include property management and international operations.



Green Office Certification

What it recognises: successful implementation of an eco-office environment

In 2008, the Singapore Environment Council awarded our corporate premises the Green Office certification, recognising our efforts and achievements in areas such as energy conservation and paper recycling.



Singapore Environmental and Social Reporting Awards (SESRA) 2007

Singapore Environmental and Social Reporting Awards

What it recognises: environmental and social performance transparency

Keppel Land was a third-time finalist in the 2008 Singapore Environmental and Social Reporting Awards organised by the Association of Chartered Certified Accountants (ACCA).



BCA GREEN MARK

BCA Green Mark Award

What it recognises: eco-sensitive developments

In 2008, Keppel Land was awarded four Green Mark Awards by the Building and Construction Authority (BCA) for the following projects:

- Ocean Financial Centre (Platinum)
- Marina Bay Financial Centre – Phase 1 Commercial (Gold)
- Reflections at Keppel Bay (Gold)
- The Estella, Ho Chi Minh City, Vietnam (Gold)



Clean Marina Award

What it recognises: environmentally-friendly practices in the marina industry

Marina at Keppel Bay is the first and only marina in Asia to be awarded the Clean Marina award from the Marina Industries Association of Australia.



Certified Audubon Cooperative Sanctuary

What it recognises: high standards of environmental management

Ria Bintan became the first golf course in Indonesia to be a "Certified Audubon Cooperative Sanctuary" by Audubon International.

Singapore Showcase

**Ocean
Financial Centre**
*BCA Green Mark
Platinum Award*

Winning Green Building

Ocean Financial Centre will take its place in the league of iconic buildings across the globe as a state-of-the-art, environmentally friendly and sustainable development.

It is the first office development in Singapore's Central Business District to achieve the Platinum Green Mark Award, the highest Green Mark accolade to be presented to environmentally-friendly buildings by Singapore's BCA.

Ocean Financial Centre is designed by world-renowned architectural firm, Pelli Clarke Pelli, whose portfolio of landmark commercial developments in major financial cities includes the World Financial Centre in Beijing, Two International Finance Centre in Hong Kong, the Mori Tower at Atago Green Hills in Tokyo and Petronas Towers in Kuala Lumpur.

Located at the heart of Singapore's business and financial district, the 43-storey Ocean Financial Centre will provide some 850,000 sf of prime office space. It features one of the largest floor column-free plates in the Raffles Place, ranging from 19,000 sf to 23,000 sf, providing tenants greater flexibility for their operational needs.

Businesses going global will appreciate the state-of-the-art green technology in Ocean Financial Centre, which they stand to benefit in terms of long-term energy savings, employee well-being



and productivity as well as harmonising their operations with the environment.

Ocean Financial Centre, through its green features, will see an overall energy savings of 35.1%.

Introducing a paper chute to encourage tenants to recycle paper will help to save more than 10,000 trees annually. The harvesting of rain water for irrigation of rooftop gardens, recycling of condensate water for cooling tower and use of water-efficient tap fittings will contribute to save 42 million litres

of water annually, which can fill 21 Olympic-sized swimming pools.

To light up its roof crown for an impressive silhouette in the cityscape at night, Ocean Financial Centre will use power-saving LEDS on the building facade.

The building of the future will also have the largest assembly of photovoltaic cell system for a commercial development in the Central Business District that will harness 75kWp of solar energy.

Innovative green technology and features which distinguish Ocean Financial Centre as a sustainable building:

- Use of triple-glazed full-height glass curtain wall with state-of-the-art low emissive coating to maximise light transmittance and transparency while minimising heat gain
- Eco-technology features including a roof photovoltaic system which consists of a 400 sm solar panel array and an energy-efficient hybrid-chilled water system
- Eco-office switch to provide temperature and lighting control programme for tenants to reduce energy consumption during off-peak hours
- Lifts that utilise regenerative drive system to reduce energy consumption
- Efficient irrigation and landscaping choices, such as a rain-water harvesting system for irrigation and a cooling tower system which uses recycled water
- An integrated paper recycling facility for offices to recycle paper waste, complete with a paper shredder for disposing confidential documents
- Extensive vertical greening in the form of a green wall increase the green plot ratio without consuming valuable office space
- Recycling efforts include use of materials such as plywood and timber from the torn down Ocean Building for use in the construction of the new building
- Trees from the former Ocean Building have either been retained or transplanted while horticulture recycled waste is used for compost as well



1 Minister of National Development, Mr Mah Bow Tan presenting the Platinum Green Mark Award by BCA to Ocean Financial Centre, which was received by Mr Tan Swee Yiow, CEO, Singapore Commercial of Keppel Land International.

2 Apart from being crowned with the largest assembly of photovoltaic cell system, Ocean Financial Centre features terraced roof gardens.



The public plaza will be cooled by extensive vertical greening in the form of a huge green wall.

... continued from page 20

Environmental Performance Energy Use and Conservation

Energy consumption over the past few years has been relatively constant at about 24.5 million kWh. With the implementation of key environmental initiatives such as energy audits and the eco-office programme to conserve energy and improve energy efficiency in 2008, we expect to see a downward trend in energy consumption for subsequent years ahead.

Energy Use – Corporate Office

Keppel Land's corporate office occupies about 50,000 sf spread over four floors at Bugis Junction Towers. The Company consumes almost 500,000 kWh of electricity each year and our use contributes around 250 tonnes of CO₂. Electricity is the most significant component of our carbon footprint, therefore reducing our electricity consumption presents both benefits to the environment and potential cost savings.

Keppel Land has set an annual target of 3% reduction in energy consumption for the next three years, a move that will help the Company save 15,000 kWh per year, or reduce about 8 tonnes of CO₂ emission.

Making Efficient Computer Usage

Like most businesses, Keppel Land relies heavily on computer technology, and this accounts for a large proportion of our energy use. We have taken a number of steps to make sure we use computers as efficiently as possible including:

- Opting for energy-efficient models as far as possible
- Choosing blade computer servers which consume 35% less energy
- Setting computers to enter standby mode after being idle for some time
- Replacing older computer monitors with less energy-hungry LCD screens
- Configuring built-in energy saver modes for all computer displays
- Encouraging staff to turn off computers completely during lunch hour and at the end of the work day, rather than leave them on standby

In addition, Keppel Land is working towards the virtualisation of computer servers, which enables the running of multiple independent operating systems and applications on a single physical computer, hence reducing electricity consumption.

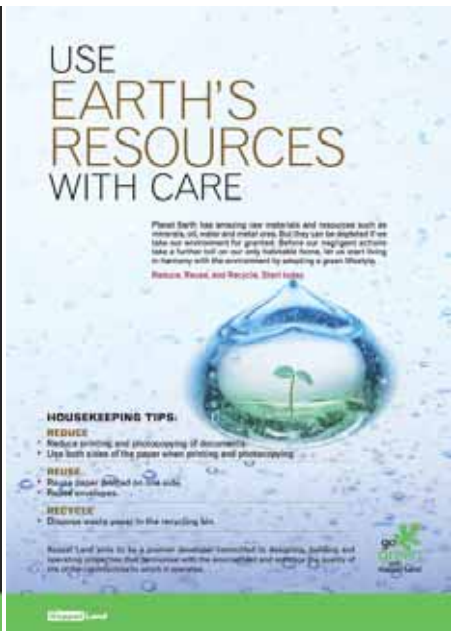
Improving Air-Conditioning Systems

Keppel Land sets the air-conditioning temperature in its office buildings at around 23 degrees Celsius. Regular maintenance checks are conducted to ensure optimum performance and occupants provide feedback to fine-tune the indoor temperature set point when necessary.

Turning Off the Lights

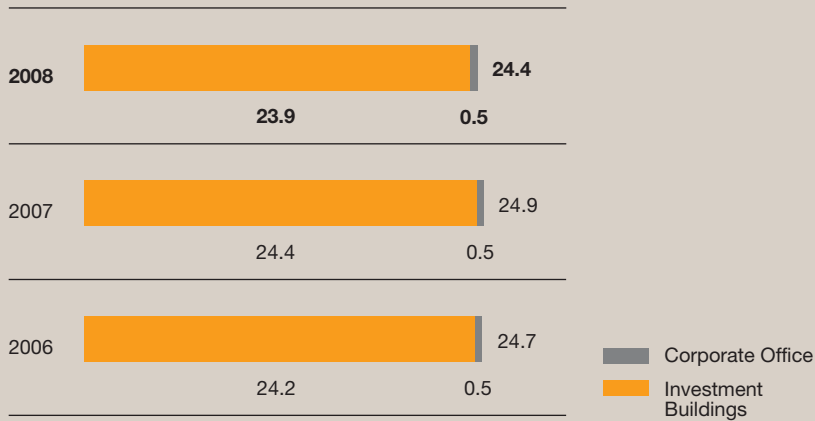
Apart from making good use of natural lighting whenever possible, Keppel Land also employs energy-efficient lighting systems including motion sensor lighting. On 29 March 2008, Keppel Land's office buildings participated in Earth Hour, the highlight of a major campaign to encourage businesses, communities and individuals to cut their emissions on an ongoing basis.

Delivering a powerful message about the need for action on global warming, Keppel Land's participation in Earth Hour is a reminder to tenants and employees that simple steps like turning off lights and non-essential electrical appliances can in the long run result in lower energy consumption and operating costs.

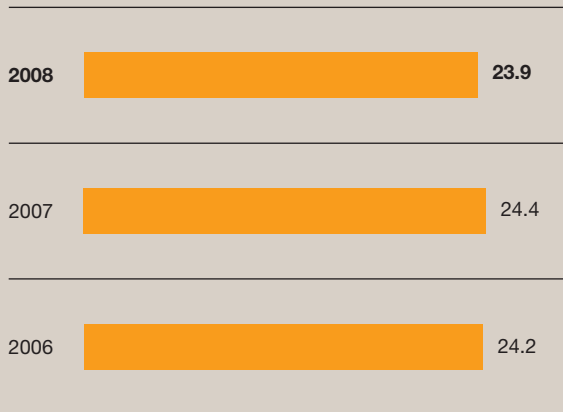


The green message was spread to staff and public through educational posters and banners.

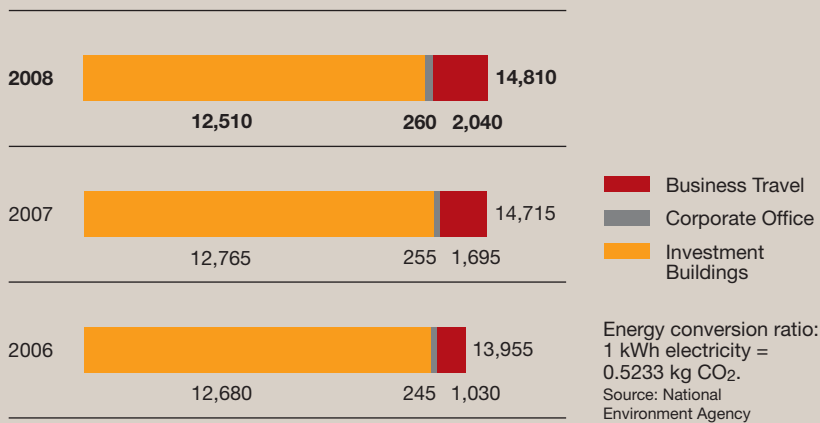
Keppel Land's Total Energy Consumption (million kWh)



Keppel Land's Total Energy Used at 6 Keppel Land/K-REIT Investment Buildings (million kWh)



Keppel Land's Total Carbon Emissions (tonnes CO₂)





Energy efficiency measures have been implemented at Prudential Tower.

Energy Use – Investment Buildings

The six commercial buildings covered in this Report are Keppel Towers, GE Tower, Prudential Tower, Equity Plaza, Ocean Towers, and Keppel Bay Tower. The first three buildings, together with Bugis Junction Towers¹, were sold to our listed office real estate investment trust, K-REIT Asia, in 2006. As of end-December 2008, Keppel Land owns 44.1% of K-REIT Asia and retains facilities management of those properties.

Overall energy consumption² fell slightly in 2008 to 23.9 million kWh, a positive result of energy efficiency measures implemented as part of energy audit exercises implemented at Keppel Bay Tower (2007), Equity Plaza (2008) and Prudential Tower (2008).

Some of the key energy efficiency measures implemented include the optimisation of chiller plant operations, installation of carbon monoxide sensors for car park fans control and additional variable speed drives for motors.

As the energy efficiency and conservation measures begin to take effect over the next two years, they are expected to reap potential annual energy savings of up to 15%, amounting to over 2.6 million kWh. This is equivalent to an annual reduction of over 1,300 tonnes of CO₂ emission,

which would otherwise require 6,500 trees to be removed.

To further improve our environmental performance, we will continue to implement energy-efficient systems and environmentally-friendly features progressively for all other properties. Keppel Towers will be carrying out its energy audit exercise in 2009.

Emissions to Air

All the electricity used by Keppel Land and its investment properties is purchased rather than generated by emission sources owned or controlled by us; therefore all emissions attributed are indirect emissions.

Keppel Land's carbon emissions for the past few years fall within the region of 14,000 tonnes of CO₂. Our total carbon emissions include those arising from electricity consumed at our corporate office and six commercial buildings, as well as employees' business travel³. Due to Singapore's small physical area, emissions from employees commuting are considered negligible, and therefore excluded from this compilation.

While carbon emissions from business travel has increased over the past two years, this was partially offset by a reduction in energy consumption from our investment buildings.

Direct Emissions (Scope 1 Emissions)

- Emissions that occur on-site or from Company-owned assets e.g. emissions due to fuel combustion from Company-owned fleet
- Negligible for Keppel Land

Indirect Emissions (Scope 2 & 3 Emissions)

- Emissions created directly on behalf of the Company in the production and delivery of purchased electricity
- Includes emissions from business travel

¹ Bugis Junction was excluded from this Report as the development includes a shopping mall, an office tower and a hotel, and Keppel Land has no direct influence over the management of its retail and hotel components.

² Energy consumption for investment buildings includes energy for mechanical and electrical services such as air-conditioning, lifts and lightings in all common areas. Tenants are charged separately for the use of electricity within their tenanted space.

³ Keppel Land corporate office staff count of about 513 staff including overseas postees.

Overseas Showcase

Raising the Bar in Vietnam

As one of Vietnam's pioneer and largest foreign property developers, Keppel Land continues to set benchmarks with its quality portfolio as The Estella, a condominium development, became the first property in Vietnam to be conferred the Green Mark Gold award by the Building and Construction Authority of Singapore.

A luxury condominium development in District 2 of Ho Chi Minh City, Vietnam, The Estella will incorporate some of

the latest green technology which is expected to yield overall annual savings of 23% and 48% in energy and water consumption respectively. This amounts to an estimated cost savings of over \$850,000 (US\$572,912) annually for The Estella, which will feature about 1,400 high-end apartments with supporting commercial space and comprehensive recreational facilities, when completed.

Some of the green initiatives at The Estella include solar roof panels, use of low volatile organic compound (VOC) paint and low-emission formaldehyde composite wood.

The development also features thoughtfully-designed elements such

as laminated glass windows and doors, natural ventilation-enabled interiors as well as roof and sky gardens, providing residents with a cooler and quieter environment.

To promote eco-consciousness amongst residents, Keppel Land will also set up an education information corner on going green within premises at The Estella. In addition, every apartment block will have a dedicated collection and storage area for recyclable materials such as plastic, glass and metal to encourage residents to adopt a green lifestyle.

The Estella
*BCA Green Mark
Gold Award*



In Harmony with the Environment Overseas

All future projects in Singapore and overseas will be designed to achieve at least a BCA Green Mark Gold rating or equivalent.

Developments are carefully crafted to harmonise with the urban and natural landscape, making environmental preservation and enhancement of community life a design and construction priority.

Preserving Water, Energy and Ecological Resources

Balancing commercial objectives and environmental sustainability, Keppel Land practises value engineering and implements resource efficiency in its developments.

Most overseas projects such as 8 Park Avenue in Shanghai, China and Elita Promenade in Bangalore, India employ numerous green features including solar-powered landscape lamps and rainwater harvesting and recycling systems.

Saigon Centre, a landmark mixed-use development in Ho Chi Minh City, Vietnam, employs a host of green

features including energy-saving air conditioning, lighting and lift systems. The development was named the Most Energy-Efficient Building (1st Runner-Up) by Vietnam's Ministry of Trade & Industry. Subsequent phases of Saigon Centre will feature state-of-the-art green technology in building design.

Biodiversity – A Priority

Great efforts are taken to preserve biodiversity in the local environment. Our golf courses in China and Indonesia, for instance, are sculpted along the natural contours of the undulating landscape.

At Spring City Golf & Lake Resort (Spring City) in Kunming, China, the indigenous flora was carefully preserved during construction and thereafter. Original eucalyptus trees and wildflowers were replanted and the natural habitats of local fauna were painstakingly recreated to ensure that the ecosystem remained balanced and intact.

Originally an arid and mountainous site afflicted by poor surface drainage and severe soil erosion, Spring City is now

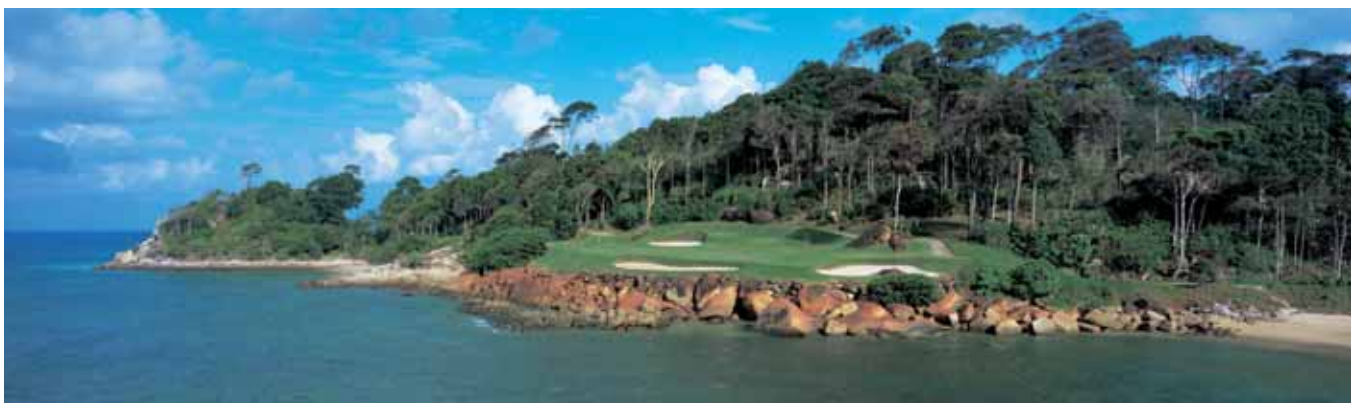
home to two world-class golf courses, and has been singled out by *Far Eastern Economic Review* as a positive model for environmental preservation.

Attaining Audubon Certification

In January 2009, Ria Bintan Golf Course became the first golf course in Indonesia to attain "Certified Audubon Cooperative Sanctuary" status by Audubon International in recognition of its high standards in environmental planning, wildlife and habitat management, outreach and education, chemical use reduction and safety, water conservation and water quality management.

Spring City is also a member of Audubon Cooperative Sanctuary Programme which helps organisations and businesses protect the environment while enhancing their bottom line.

Spring City as well as the Tianjin and Jiangyin golf courses of Keppel Land's China-focused subsidiary, Evergro Properties, are planning to obtain the Audubon Certification.



Ria Bintan is the first golf course in Indonesia to achieve certification from Audubon International.

Overseas Showcase

Sino-Singapore Tianjin Eco-City *Model of sustainable development*

Green Living in Tianjin

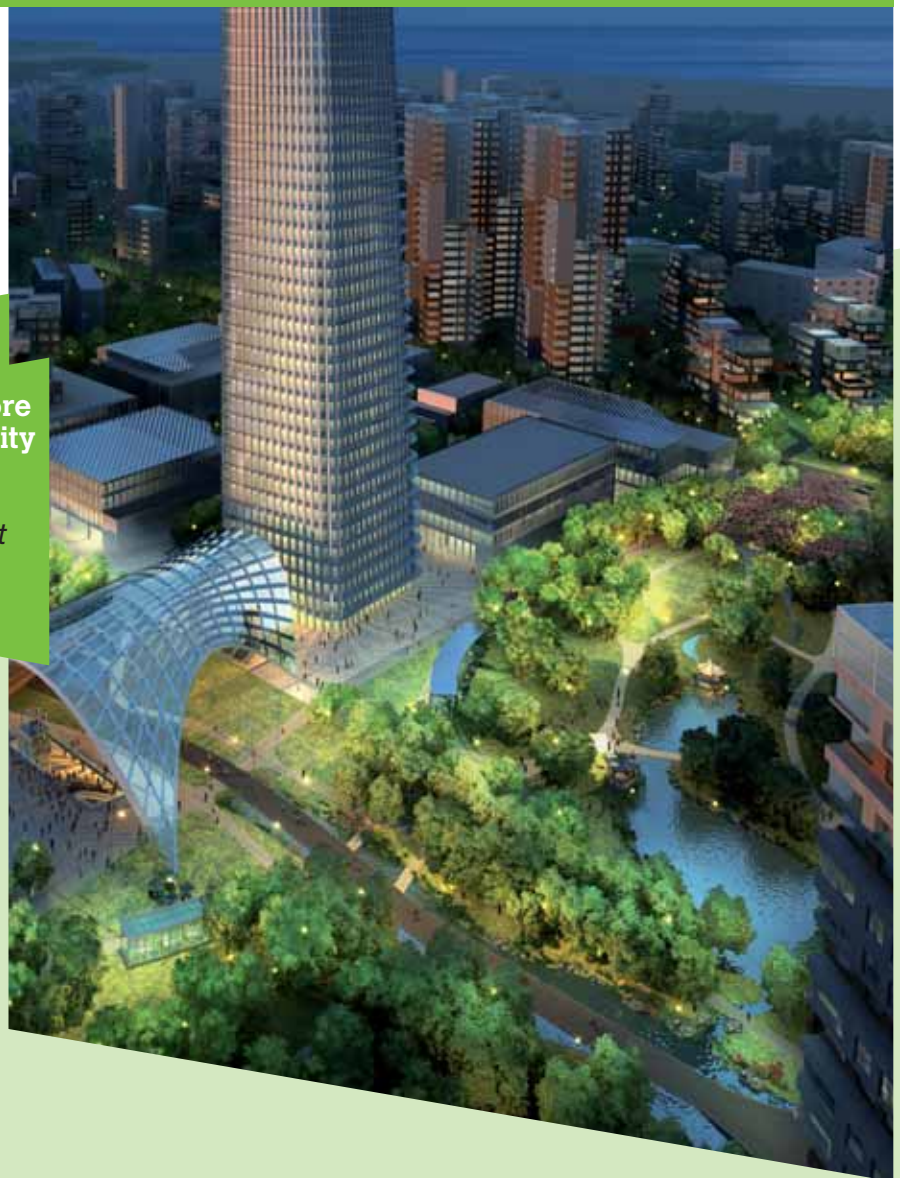
The Keppel Group leads the Singapore private sector consortium in the development of the Sino-Singapore Tianjin Eco-City (Tianjin Eco-City). A landmark development between the governments of China and Singapore, the Tianjin Eco-City aims to be a model of sustainable development for other cities in China and the rest of the world. The 30-sq km Eco-City, to be completed over 10 to 15 years, will be an oasis of green living for 350,000 residents.

Keppel Land is an investor and member of the Singapore consortium as well as Project Manager in the property development of a 30-ha site within the Tianjin Eco-City's 4-sq km Start-Up Area.

The Tianjin Eco-City will adhere to key benchmarks co-designed by authorities from China and Singapore to ensure that it will be environmentally-friendly, resource-efficient and economically sustainable.

An Ecological Haven

The Tianjin Eco-City is planned around a central core of wetlands and waterbodies. All existing wetlands will be conserved while waterbodies will be rehabilitated to meet China's national standards.



An innovative concept to achieve a smaller ecological footprint, the Eco-Valley runs through the Tianjin Eco-City, linking major transit nodes, residential areas, commercial facilities and community centres.

A Walkable City

With light rail, smart road designs, seamless public transportation transfers and well-connected walk paths, the Tianjin Eco-City will be easily accessible on foot. Buildings will be integrated into 400 metres by 400 metres "Eco-Cells" such that schools, commercial areas and recreational areas are distributed within easy reach from homes. The goal is to achieve a proportion of "green trips", ie commutation by foot, cycling or public transport, of more than 90% by 2020.

A Sustainable Way of Life

All buildings in the Tianjin Eco-City will conform to green building standards, making them 20–30% more resource-efficient. Market-proven eco-solutions will be integrated to enhance sustainability and commercial viability so that homes will be affordable and well designed.

Water and energy supply systems in the Tianjin Eco-City will be created with conservation as a key feature. Tap water will be 100% potable, and harvested from reservoirs and through the recycling of used water. Clean renewable energy such as geothermal, solar and wind energy will be harvested to supplement traditional sources of energy.



Empowering Lives

We build a strong and diverse team through nurturing talents, encouraging work-life balance and instilling a strong culture of safety and excellence.



Tok Chuan Tiong
BCA-Keppel Land Built Environment Scholar

Health and Safety

Keppel Land places great importance on health and safety. Beyond encouraging safety practices and habits, initiatives are in place to propagate and inculcate a safety culture.

Keppel Land has in place a comprehensive Company-wide health and safety management system to ensure the health and safety of our employees, customers, contractors, and the public. The Company adopts a planned, disciplined, and systematic approach to identifying, analysing and controlling hazards throughout the development life cycle in order to prevent accidents and achieve its goal of a zero harm workplace.

Our Goal: Zero Harm Proactive Actions

Manage workplace risks through the implementation of a formal safety management system including setting up of a safety committee, carrying out regular workplace safety surveillance and implementing an annual performance review.

Communication

Facilitate timely and regular sharing of information with employees, customers and partners on Health & Safety (H&S) matters through platforms such as talks, exhibitions and the intranet.

Training

Organise training courses, seminars and talks to equip staff with safety know-how.

Rewards and Recognition

Introduce incentive, recognition and reward schemes to spur safety behaviour and develop commitment of employees and partners towards safety excellence.

Safety Vision

To be an organisation with a safety culture that inspires and motivates employees to care for self and others to achieve a zero harm workplace

Safety and Health Policy Statement

Keppel Land believes that healthy and safe working conditions are part and parcel of achieving business excellence. We are committed to conducting our business in a manner that sustains the environment and protects the health and safety of our employees.

To fulfil this policy, Keppel Land is committed to making available adequate resources. In addition, we will set measurable targets and monitor their progress through audit and periodic reviews.

In this regard, employees must commit to observing all safety and health rules, practices and laws that apply to their job, and for taking precautions necessary to protect themselves, their co-workers, contractors, visitors and the public from harm which may arise out of work activities.

We will strive for continuous improvements by regularly reviewing our programme and processes, risk assessment and controls, supported by awareness of the relevant legislative requirements.

Key Safety Principles

1. If safety is expensive, disasters cost more
2. Value everyone's safety
3. Zero tolerance for incidents
4. Recognise safe behaviour
5. Passion for Health, Safety and Environmental excellence

Proactive Actions

Keppel Land established its Board Safety Committee (BSC) in 2007, to augment the Group's efforts to create a safety culture. The BSC comprises four independent directors – Mr Tan Yam Pin (Chairman), Mr Khor Poh Hwa, Mrs Lee Ai Ming and Mr Edward Lee. Safety issues are discussed at every board meeting thus underscoring its importance.

The BSC guides the Management Safety Committee (MSC) in the formulation of safety policies to ensure that processes, checks and balances are in place and adhered to by everyone, from employees to co-workers such as contractors. Formed in 2006, the MSC spearheads initiatives on safety and is responsible for formulating policies and guidelines on workplace safety.

At Keppel Land, safety management starts in the earliest concept development stages of a project and continue through design, construction and management. As a leading industry player and a proponent of higher safety standards, Keppel Land had worked closely with the Ministry of Manpower on its new Design for Safety in Buildings and Structures Guidelines (previously known as Designing Out Occupational Safety and Health Risk at Source or DO2RAS) which was launched in November 2008.

Going beyond statutory requirements, Keppel Land commissions monthly third party safety surveillance on construction sites to verify contractors' compliance with relevant regulatory and safe work practices. In 2008, the independent safety audit programme for completed buildings was extended to overseas completed buildings namely Saigon Centre (Ho Chi Minh City) and International Centre (Hanoi) in Vietnam and Wisma BCA in Jakarta, Indonesia.

Keppel Land also has a dedicated Customer Focus Unit (CFU) to meet homebuyers' needs. Feedback from CFU and the Property Management Division is obtained for review and improvement of projects. Regular events are also held to build rapport with homeowners and tenants.

Communication

Information on H&S matters are made available to all staff via the intranet. As part of ongoing efforts to engage employees on H&S awareness, employees can submit their comments and suggestions through the H&S website on the Company portal. All new hires also go through a safety induction programme to familiarise them with the Company's H&S policy and procedures.

In 2008, Keppel Land introduced quarterly articles to disseminate research and information on safety issues. Authored by the in-house H&S Manager, the articles cover topics ranging from electrical safety to lifting

Managing the Safety Life Cycle

Design

■ Design for Safety in Buildings and Structures Guidelines

Incorporation of safety management at the design stage of a project by identifying hazards and risks early in the design stage of a development project, so as to eliminate or minimise them

Planning

■ Specification for Contractors

Keppel Land has in place a H&S specification stipulating the minimum requirements of a sound H&S management system which its contractors need to comply with. This specification had been incorporated into the tender documents for all new development projects in Singapore and overseas.

Construction

■ Safety Monitoring of New Projects

- Weekly site safety walk-throughs by project managers and contractors
- Collection and monitoring of safety indicators on a monthly basis
- Monthly independent site safety surveillance
- Bi-monthly worksite visits by Management Safety Committee
- Quarterly sharing information session with contractors
- Year-end safety performance review

Building Management

■ Safety Management System (SMS) for Completed Buildings

The SMS comprises 14 elements requiring all staff and contractors to comply with standard procedures such as safe work practices, hazard identifications and risk assessments, safety inspections and audits, controls of use of hazardous substances and emergency preparedness

operations and are aimed at spreading the safety message amongst employees at all levels.

In line with the Keppel Group-wide “Safety Starts with Me” initiative, Keppel Land continued to roll out a series of safety awareness programmes aimed at instilling greater safety consciousness and raising overall H&S standards. These include worksite safety campaigns held at Ocean Financial Centre, Reflections at Keppel Bay and The Promont in Singapore, and Elita Garden Vista in Kolkata, India.

Safety exhibitions were also organised in several completed residential and office developments to educate homeowners and office occupants on potential safety issues at home and at the workplace.

Training

In September 2008, Keppel Land participated in the annual Keppel Group-wide Safety Convention, aimed to share best practices, recognise efforts to enhance safety and motivate employees to raise safety standards. This year’s

theme of “Safety Starts with Me” envisioned to instill in every single employee a sense of personal and collective responsibility to ensure that everyone returns home safely at the end of each work day.

Throughout the year, staff and management attended various training courses and seminars to improve their knowledge and skills in managing safety and health risks. Topics covered include workplace safety health regulations, risk assessment, hazards associated with construction activities and incident investigation.

Rewards and Recognition

Keppel Land understands the important role that consultants and contractors play in complementing its efforts as a responsible developer. Therefore, the Company engages and works closely with them in order to realise its vision of achieving a zero harm workplace.



In 2008, the Company organised its inaugural Consultants and Contractors Health & Safety Meeting to propagate the safety message as well as to recognise those who achieved exemplary workplace safety standards. A Worksite Safety Grading System to identify contractors for significant contribution towards safety excellence was also introduced.

A Safety Recognition Campaign for contractors was introduced whereby every hundred days or a hundred thousand man-hours worked without lost time injury would be celebrated. Reflections at Keppel Bay celebrated its one million accident-free man-hours in December 2008.



Keppel Land believes in recognising and rewarding positive safety behaviour.

People Review

Keppel Land employs over 3,500 staff in 10 countries worldwide. The Company seeks to attract, develop and retain outstanding individuals from around the world, with all kinds of backgrounds, skills and experiences.

This section focuses on staff in Keppel Land's headquarters in Singapore.

A Fair and Inclusive Workplace

Keppel Land is committed to develop a fair, harmonious and inclusive workplace, where all workers are given employment opportunities and rewarded according to their merits; treated with respect; and given opportunities to optimise their unique talents.

As of December 2008, women made up more than half of Keppel Land's workforce in Singapore. The Company also has one female director on its board of directors.

The majority of Keppel Land's workforce falls between the ages of 30 and 50. The Company practises strategic talent management and succession planning where structured leadership programmes such as the Leadership Development Programme are in place to ensure the long term viability of the Company.

About 70% of our employees hold tertiary qualifications (Bachelor's degree and above). Keppel Land remains committed to nurturing its people and various schemes such as the Part-Time Study Assistance Scheme are available to assist staff to upgrade their academic qualification by furthering their studies. Staff are also given time off to sit for examinations.

Rewards and Recognition

Recognising the link between performance and reward, Keppel Land subscribes to a pay-for-performance philosophy. Compensation includes a base salary commensurate with skills and experience, along with an incentive bonus programme based on personal performance.

Beyond mandated requirements such as statutory contributions by employers and employees to the Central Provident Fund savings scheme in Singapore, a comprehensive benefits package including health and welfare benefits, leave entitlement and automatic coverage under the Company's group health insurance plan is offered to all full-time employees of Keppel Land.

Training and Development

Keppel Land provides its employees training and development opportunities in order to realise their full potential and contribute effectively to the organisation. The average training per employee in Keppel Land was 17.6 hours a year, an increase of almost 30% in two years.

The training calendar, a central repository of pre-evaluated training courses, is available on the Company intranet and allows staff quick and easy access to match their training and development needs and plan their training schedule in advance.

Besides core competency training, training roadmaps are also being developed for various key job families. These job family-specific training roadmaps identify training programmes aimed at equipping staff with the

required functional competencies to perform their current jobs as well as to prepare them for higher roles.

Apart from development and enrichment programmes for employees, inter-departmental rotations, secondments and overseas postings encourage professional development and growth, allowing employees to gain the skills and knowledge not necessarily available within their own workplace while at the same time opening up new career paths and opportunities.

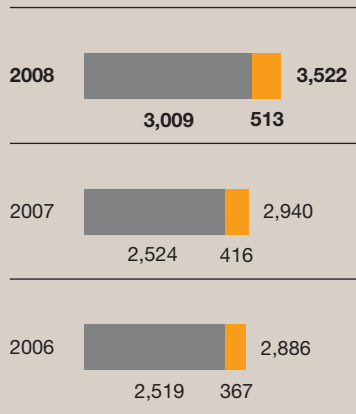
Talent and Performance Management

Reflecting its emphasis on human capital, Keppel Land has in place a Talent Review Committee, chaired by the Group CEO and made up of the divisional CEOs, which meets periodically to address human capital issues such as succession planning and talent development proactively, as well as to chart the careers of talents.

Career planning has been formalised into the performance management system in the form of an individual development plan which identifies short- and long-term career goals and the training and developmental activities needed to achieve them.

All employees receive annual performance reviews where managers provide their staff members with timely and clear performance feedback and agree on annual performance objectives.

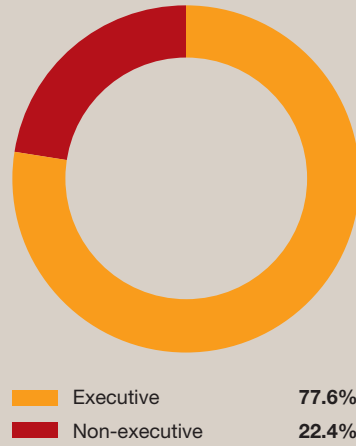
Evolution of Employment



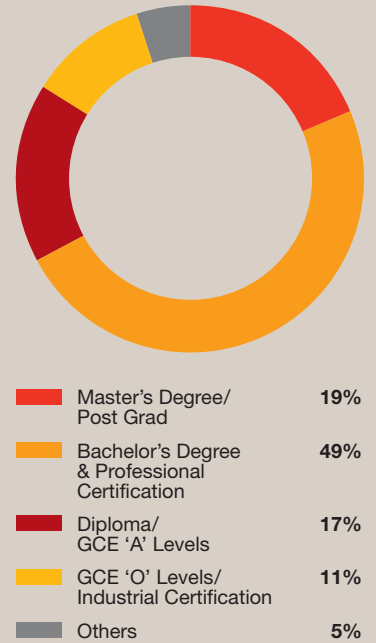
■ Singapore
■ International *

* Including Keppel Land and Sedona Hotels international operations

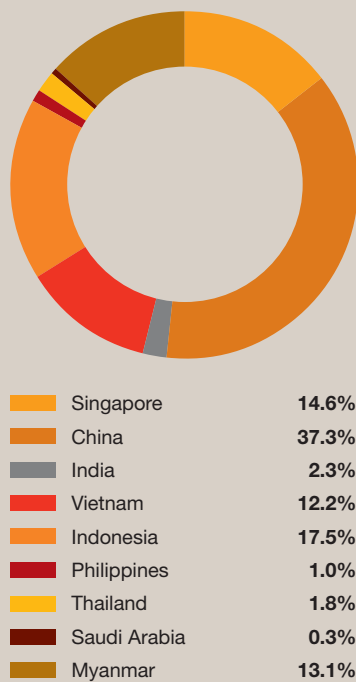
Singapore HQ Breakdown of employees by professional category



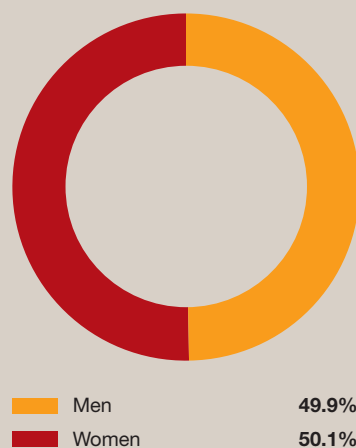
Singapore HQ Breakdown of employees by educational qualifications



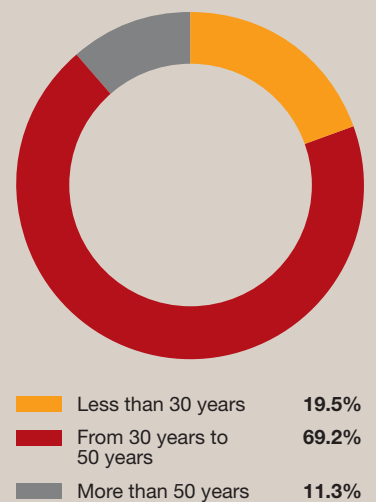
Workforce by Region



Singapore HQ Breakdown of employees by gender



Singapore HQ Breakdown of employees by age



Leadership Development Programme

The Leadership Development Programme for Emerging Leaders, targeted at high potential staff regardless of nationalities under the Keppel Land Group of companies, is an intensive programme to accelerate the development of executives to assume managerial positions. A stringent selection process, including psychometric testing, was instituted to ensure maximal rigour and objectivity in identifying staff for the programme. Employees who have successfully enrolled in the programme will progress through a structured learning roadmap, including taking on stretched assignments, overseas posting and job rotations.

The performance of staff enrolled in the programme will be subject to periodic review by a Committee chaired by the Group CEO, reflecting the importance attached to talent development. A similar programme targeted at high potential staff at the managerial level will be developed to complete the suite of leadership development programmes.

Employee Communication and Engagement

In 2008, quarterly management-staff interaction sessions were introduced. These sessions allowed senior management to interact with staff at various levels, to build rapport and exchange perspectives on work and other issues.

During the year, Keppel Land carried out a Company-wide job evaluation exercise (JE) designed to review the roles within the organisation and reassess pay and grading structures. The JE findings would also help in defining competencies at various job levels that will form the basis for developing training programmes and other interventions to bring about better career management.

The Company believes in facilitating employee communication and engagement, including with those based overseas. The Annual Regional

Grooming International Talents

The Keppel Group is committed to promote understanding between different regions, build bridges across cultures and contribute towards developing talents, whether in Singapore or overseas.

Working closely with Young Arab Leaders (YAL) – a network of Arab men and women which seeks to create opportunities for Arab youth in the areas of education, leadership development and entrepreneurship – Keppel launched the Keppel-YAL Arab Asian Internship Exchange Programme on 15 July 2008.

This initiative follows the successful inauguration of the Global Action Forum: Arab and Asian Dialogue in April 2007 and was part of the Arab Asian Task Force's strategy and action plans to promote cooperation and understanding between the Arab world and Asia.

The YAL Programme immerses the Arab youth in an Asian working environment and culture over a

period of three months and exposes them to diverse working experiences across the Keppel Group's business units. With key businesses in Offshore & Marine, Property and Infrastructure, the Keppel Group is able to provide meaningful and experience-rich internships to Arab youths keen on expanding their global mindset.

The inaugural group of interns comprised nine outstanding young talents from the Middle East. To encourage more interaction, the Arab youths were paired with mentors from Keppel, focusing on knowledge exchange in areas of entrepreneurship, leadership development and education.

Twenty year-old Khaled El-Kalawi from Lebanon interned with Keppel Land and was given the opportunity to be involved in Keppel Land's developments in Vietnam. Khaled shared that the programme provided the opportunity to better appreciate the region's myriad cultures and that he would seriously consider working in Singapore after graduation.



Providing platforms for international exchange and learning, Keppel Land develops and grooms its talents.



At work and play, camaraderie is fostered amongst staff through various corporate and social events.

Conference, an event involving all overseas posted staff, was re-launched in 2008 with a new name – Annual International Conference (AIC) to reflect the new geographical focus of the Company as it expands beyond the region to new markets such as the Middle East.

Under the revamped AIC, all overseas posted staff attended training, were given corporate updates, and had the opportunity to interact with other postees as well as Singapore-based colleagues. To foster sharing of best practices, the inaugural Work Of a Winner (WOW!) programme was launched. Teams competed to vie for top awards for exemplary work practices, judged based on criteria such as creativity and adaptability of ideas. The informal and fun setting of the WOW! competition received very positive feedback and is set to become a regular, if not larger, feature in the AIC.

Two other events were held for overseas-based staff. The International Exchange was organised to enable foreign nationals

holding key positions in our overseas offices to engage their Singapore colleagues on business and related issues, and to be updated on corporate developments. The Annual Leaders' Conference was held to enable the Regional and City heads manning Keppel Land's overseas offices to undertake business review and planning, and to address career development and related issues concerning staff in the International Division.

Promotion of Health and Well-being

A firm believer in promoting employee health and wellness, Keppel Land has over the years sponsored health screenings and granted complimentary usage of gymnasium and pool facilities for its employees. In addition, staff are encouraged to lead a well-balanced and healthy lifestyle through various activities organised by the Staff Welfare Committee including weekly badminton clinics, regular talks on health education and participation in the annual Keppel Group Inter-SBU Games. 'Love Life,

Live Well' was the theme of the Welfare Committee for 2008/2009, a timely reminder for staff to be mindful of their state of health and to achieve the right balance between their professional and personal lives.

For its achievements in championing workplace health, Keppel Land was conferred the Singapore Helping Employees Achieve Lifetime Health (HEALTH) Award (Silver) by the Health Promotion Board for the third consecutive time in 2008.

Labour Relations

Keppel Land enjoys excellent labour relations with its employees. Our staff are represented by the Singapore Industrial and Services Employees' Union, of which about 23% of our employees belong to. The Union enjoys a close relationship with Keppel Land's Management, forged over years of cooperation and cemented by regular dialogue and communication.

Life Transforming World Race

Since 2005, Keppel has supported the Singapore entry in the Clipper Round the World Yacht Race. Singapore became the first Asian city to join the 10-strong international racing fleet.

Keppel has announced that it will continue to be the main sponsor of the Uniquely Singapore clipper for the 09–10 and 11–12 races.

One of the most anticipated international yachting events, the Clipper Race is the only round-the-world yacht race for non-professional sailors. Held every two years, the race

gives ordinary people the chance to embark on a life-transforming journey sailing around the world.

Keppel shares the values that the Clipper Race is celebrated for – the spirit of adventure and achievement; passion; a global outlook and outreach which are inclusive of people from all walks of life, as long as they rise to challenge.

Leveraging the international platform of the Clipper Race, Keppel provides exposure and self-development opportunities for its employees. Joining the Uniquely Singapore crew,

two Keppel Ambassadors participated in two separate legs of the 05–06 Race, followed by a team of seven Keppel Ambassadors forming crew in the 07–08 Race.

As part of this Group-wide people development initiative, Keppel Land sponsored employees for the Clipper Race. Desmond Lim, Senior Executive (Events) of Marina at Keppel Bay, was one of the Keppel Ambassadors in the 07–08 Race who brought Singapore and Keppel's message of goodwill and friendship to various cities.



The Clipper Round the World Yacht Race gives ordinary people the chance to achieve extraordinary feats.

Second Scholarship in Kolkata

In India, the Keppel-SJI International Scholarship Programme was started to develop talented youths. Keppel Land has recently awarded the second scholarship to Sheshadri Bhattacharyya, who through a series of tests and stringent interviews, stood out among 34 candidates as the deserving recipient. He will pursue the International Baccalaureate (IB) Diploma in Singapore. The scholarship is one of the initiatives through which we hope will contribute to development of the community. We believe that a good education provides a solid foundation on which we can build and groom talent. Our scholars are given the opportunity to experience studying and living in Singapore as well as attain the IB Diploma. Ayush Khaitan, 16, was the first scholar to benefit from the two-year scholarship and is doing well in his studies here.



Talented youths from India are provided with opportunities to further studies in Singapore.



Keppel Land was a sponsor of the Built Environment Scholarship under the auspices of BCA.

Building the Future

In line with the Group's people development focus, Keppel Land was a sponsor of the Built Environment Scholarship, Training and Career Fair 2009 cum BCA Academy Open House 2009, organised by the Building and Construction Authority (BCA) on 17 January 2009. The Keppel Land-BCA Built Environment Scholarships are open to students keen to embark on an exciting career with one of Asia's leading developers.



Nurturing Communities

We believe in fulfilling our role as a good corporate citizen, impacting and contributing positively to communities in which we operate.



Caring for the Community

Keppel Land is committed to conducting its business in a socially responsible and ethical manner, engaging stakeholders, protecting the environment and contributing to the communities where it operates.

Our corporate social responsibility (CSR) programmes range from the arts, sports, education, charities to community activities, in Singapore and overseas.

Upholding Best Practices

Keppel Land was bestowed the “Best in Class” status for its environmental and social performance in 2004 and 2005 from Scandinavian financial institution

Storebrand. Storebrand is a pioneer in the assessment of corporate responsibility of investment targets. It has since stopped assessing property companies.

Keppel Land has been a member of the Singapore Compact since 2006. It is a national society with the aim of furthering the CSR movement in Singapore. Singapore Compact is a participant of the United Nations Global Compact.

Keppel Land shares Singapore Compact’s belief in the importance of integrating social values and mission within business decision-making to achieve positive and sustainable

outcomes towards business, environment and the community at large.

Keppel Land is one of the founding and charter members of the Investor Relations Professionals Association (Singapore), which aims to cultivate best practices and enhance the professional standards of investor relations locally.

Reflecting its commitment towards the environment, Keppel Land joined the Singapore Green Business Alliance, an association that promotes awareness and cooperation for environmental protection among Singapore companies.



Our people are encouraged to volunteer their services as part of the Keppel Volunteers movement.

Reaching Out Singapore

President's Challenge 2008



To support the President's Challenge 2008, Keppel Land sponsored an SMRT 'Heart Train', which ran the North-South and East-West routes. The Company also helped to raise \$200,000 with a charity golf tournament to benefit 31 beneficiaries under the President's Challenge. President Nathan hosted a reception at the Istana on 27 November 2008 to thank Keppel Land and other participants for their contributions.

Marina Bay Financial Centre bestowed National Arts Award



Marina Bay Financial Centre received the Associate of the Arts Award by the National Arts Council for its contribution towards the Marina Bay Singapore Countdown. Recipients of the National Arts Council's Patron of the Arts Awards are recognised for contributing towards the promotion of cultural and artistic activities in Singapore.

Celebrating Vibrant Vietnam



Keppel continues to support efforts to enhance cultural understanding and diplomatic relations between Singapore and Vietnam such as Viet Nam! From Myth To Modernity, a landmark exhibition tracing some 2,500 years of Vietnam's history, held at Singapore's Asian Civilisations Museum. Organised by the National Heritage Board, the festival is held in conjunction with the 35th anniversary of diplomatic relations between Singapore and Vietnam. Gracing the event in May 2008 were Vietnam's Deputy Prime Minister, Foreign Minister Pham Gia Khiem and by Singapore's Minister for Foreign Affairs George Yeo.

Promoting Arts and Culture with Huayi



Photo courtesy of The Esplanade Co Ltd

The Huayi – Chinese Festival of Arts celebrates Singapore's multi-cultural heritage annually. Held at the Esplanade from 30 January to 8 February 2008, the festival showcased contemporary works in diverse genres from

outstanding local and foreign talents. Keppel Land supported the festival as studio programme sponsor.

Making the Difference with Keppel Volunteers



Through Keppel Volunteers, a Keppel Group-wide volunteer programme, Keppel Land staff and families are encouraged to volunteer their services at the Group's adopted charity, the Association of Persons with Special Needs. To date, around 70 Keppel Land staff have signed up as volunteers.

A Run for a Good Cause



Keppel Land and sister company Keppel Integrated Engineering were platinum sponsors for the second Semakau Corporate Environmental Outreach Run in October 2008. Organised by the National Environment Agency, the run raised funds to benefit local environmental NGOs such as Environmental Challenge Organisation Singapore.

The Spirit of Giving



Sinterklass Day, a Dutch tradition, was celebrated with Singaporeans at Marina at Keppel Bay.

During the season of giving, Keppel Land supported a series of activities and events to engage its people and the public.

On 15 November 2008, the cherished Dutch tradition, Saint Nicholas Day or Sinterklass Day, was co-organised with the Hollandse Club at Marina at Keppel Bay. Tradition has Sinterklaas and his helpers, the Black Peters, arrive by water, and they were warmly welcomed ashore by hundreds of excited children.

The colourful event provided the opportunity for the local Dutch community to share their traditions with Singaporean friends.

Back at the headquarters of Keppel Land, a Christmas bazaar with an eco-friendly theme was organised for staff in December. The booths at the bazaar were set up by local and international

charities such as Institute of Mental Health, Association for Persons with Special Needs, Cicada Tree Eco-Place, Singapore Management University Ambassadors raising funds for the Elephant Nature Foundation, Tabitha Foundation and the Riverkids Project.

The lunch-time bazaar showcased various goods and handicrafts, ranging from handmade silk accessories, organic treats, recycled notebooks and handmade jewellery to wallets made of recycled cardboard and rain-proof coats.

Separately, at the same occasion, in collaboration with World Vision, Keppel Land helped to promote the 'Tree of Life' campaign, a child sponsorship programme.

A 'Tree of Life' was set up within Keppel Land's office premises, featuring photos of children waiting to be sponsored. Funds donated through this programme provided basic essentials

like clean water, nutritious food, education, healthcare, and economic opportunities to children, families and their communities.



Tree of Life



Eco-Charity

Reaching Out Overseas

Saigon Centre Recognised for Contributions to Vietnam



Keppel Land Watco 1 Co., the joint venture company for the development of Saigon Centre, received the Medal of Labour Award conferred by the President of the Socialist Republic of Vietnam for its socio-economic contribution to Vietnam between 2003 and 2007.

Nourishing with MILK



To support the local community's development and to contribute towards a better quality of life for children, Keppel Land contributed RMB 1 million towards Mainly I Love Kids (MILK) for the

construction of a student hostel in Luoyuan in Fujian Province, China, which was to benefit some 650 needy students. MILK is a Singapore-based charitable organisation which reaches out to disadvantaged children locally and overseas in the hope of developing them into contributing members of society. The hostel is part of a school which offers educational opportunities for 13 to 18 year-old children from troubled or low-income families.

Providing Aid to Staff in Myanmar



Sedona Hotel International, the hospitality arm of Keppel Land, extended assistance to employees who were affected by Cyclone Nargis in Myanmar. Sedona Hotel Yangon gave out up to two months of advance salary to affected employees to rebuild and repair their houses while others were provided with food commodity items on a weekly basis. Sedona Hotel Yangon also hosted an international pledging conference, co-organised by the Association of Southeast Asian Nations and the United Nations, that sought further international financial aid commitment for Myanmar's cyclone aid relief and rehabilitation efforts.

Uplifting Tradition in Jakarta



Keppel Land organised a giant kite festival in November 2008 with the objective of reviving interest in the age-old tradition of kite-flying and to encourage more people to appreciate a rich, Indonesian heritage. Kite-flying professionals displayed their skills through the diverse collection of giant kites owned by the Indonesian Kite Museum.

Promoting Sports in Batam



Keppel donated a sum of \$30,000 to build a multi-purpose sports centre in Tanjung Pinang, Batam, Indonesia. The Lantamal IV Sports Hall will be a hub to groom prospective and talented athletes. Opened to the public, the facilities include those for badminton, sepak takraw, volleyball and table tennis.

Helping Hand to China



Extending heart and hand to quake-stricken children in Sichuan.

Extending a helping hand to earthquake-hit Sichuan in China, the Keppel Group pulled together funds and efforts to contribute to the rebuilding of lives and rehabilitation efforts in these communities. To aid Sichuan's relief efforts, the Keppel Group donated about US\$1 million to be channelled to the Red Cross Society of China.

In Kunming, Yunnan Province, Keppel Land's award-winning golf resort, Spring City Golf and Lake Resort, raised over RMB 250,000 with a charity golf game and auction. Donation boxes were set up in Keppel Land's offices and residential properties in Beijing, Shanghai, Chengdu and Wuxi.

Apart from corporate donations, staff from across the Group both in Singapore and overseas also gave to the cause and initiatives were implemented to raise funds even amongst customers.

Local staff also received aid in kind, such as the distribution of medicine and tents and those with affected homes received assistance drawn from the staff welfare budget.

Following initial contributions, Keppel Land further donated RMB 350,000 to support the 'One Love Charity Festival', a Singapore-led effort to raise funds to improve lives of children affected by the earthquake.



Keppel Land contributed to the Singapore-led effort, One Love Charity Festival.

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AR Keppel Land Annual Report 2008

NA Not applicable as this is Keppel Land's first Sustainability Report using GRI-G3 guidelines

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