

Driving Sustainability

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Driving Sustainability

Keppel is a multi-business company committed to providing robust solutions for sustainable urbanisation. At Keppel Land, we are driving sustainable growth by meeting needs for quality urban living and seizing opportunities to seek higher returns, while placing sustainability at the heart of our strategy and operations.

Vision

A leading real estate company, shaping the best for future generations.

Mission

Guided by our operating principles and core values, we will create value for all stakeholders through innovative real estate solutions.

Keppel Group's Operating Principles

- 1 Best value propositions to customers.
- 2 Tapping and developing best talents from our global workforce.
- 3 Cultivating a spirit of innovation and enterprise.
- 4 Executing our projects well.
- 5 Being financially disciplined to earn best risk-adjusted returns.
- 6 Clarity of focus and operating within our core competence.
- 7 Being prepared for the future.



View our report online:
www.keppelland.com

About this Report*

Keppel Land reaffirms its commitment towards sustainability with the publication of this Sustainability Report 2016.

Global Reporting Initiative

The Keppel Land Sustainability Report 2016 is prepared in accordance with the Global Reporting Initiative's (GRI) Sustainability Reporting Standards (SRS): Comprehensive option.

This Report focuses on topics that have been identified as material to Keppel Land's business and its key stakeholders, which are detailed in the section on Managing Sustainability.

This Report has also successfully completed the GRI Materiality Disclosures Service which verifies that the General Disclosures GRI 102-40 to GRI 102-49 were correctly located in both the GRI Content Index and in the text of this Report.

This Report has been reviewed and approved by Keppel Land's Corporate Social Responsibility (CSR) Committee, which ensures that all material issues are addressed.

Reporting Period and Scope

This is Keppel Land's ninth Sustainability Report since 2008. It details the Company's approach and initiatives taken in integrating sustainability into its policies, structure and daily operations. It provides an account of Keppel Land's sustainability performance as well as its strategies and practices, while highlighting the economic, environmental and social impacts of the Company's activities and developments across its properties in Singapore and overseas.

The Report is based on Keppel Land's fiscal year from 1 January to 31 December 2016. Where possible, the Report provides up to three years of historical information so that there is sufficient basis for comparison.

This Sustainability Report demonstrates Keppel Land's commitment to keep its stakeholders, including employees, customers, investors, business partners, partner agencies and community members abreast of the Company's efforts and developments in CSR.

This Report supplements Keppel Land's Annual Report 2016. Limited copies of this Report have been printed to minimise the impact on the environment. Both reports can be accessed and downloaded at Keppel Land's corporate website, www.keppelland.com.

Independent Assurance

An independent CSR consulting company, Ere-S Pte Ltd, was appointed to provide external assurance on this Report. The content of this Report was reviewed and the accuracy and reliability of all statements validated.

The assurance standard includes the evaluation of the Company's sustainability behaviour and performance, based on the AA1000 Assurance Standard. All underlying systems and processes that support the Company's sustainability framework were reviewed in adherence to the AA1000 AccountAbility Principles of inclusivity, materiality and responsiveness.

The independent assurance statement provides a summary of the audit report findings.

Feedback

Your feedback is valued to help us improve on our future reporting. Please send us your feedback and comments at csr@keppelland.com.

* GRI 102-45, GRI 102-46, GRI 102-48, GRI 102-49

Corporate Profile

Keppel Land is the property division of Keppel Corporation, one of Singapore's largest multinational companies with key businesses in offshore and marine, property, infrastructure and investments.

Keppel Land is recognised for its sterling portfolio of award-winning residential developments and investment-grade commercial properties as well as high standards of corporate governance and transparency.

The Company is geographically diversified in Asia, with Singapore and China as its core markets as well as Vietnam and Indonesia as its growth markets.

Keppel Land is Asia's premier home developer, with a pipeline of about 66,000 homes in Singapore and overseas. The Company is also a leading prime office developer in Singapore, contributing to enhancing the city's skyline with landmark developments such as Marina Bay Financial Centre, Ocean Financial Centre and One Raffles Quay.

Keppel Land is committed to grow its commercial portfolio in key Asian cities such as Shanghai, Beijing and Tianjin in China, Ho Chi Minh City in Vietnam, Jakarta in Indonesia, Yangon in Myanmar and Manila in the Philippines.

Responsible Design Values

To encapsulate Keppel Land's conscious effort to deliver the best standards in liveability, quality, aesthetics and sustainability, a set of "Responsible Design Values" was developed in 2016.

These guidelines are based on four key principles which include innovative designs to differentiate Keppel Land's properties, integration of values, cost effectiveness and the marketability of the development projects.

Keppel Land will adopt these design values for all new developments in Singapore and overseas:

- 1. Liveability**
 - Health and Well-being
 - Inclusiveness
 - Safety and Security
- 2. Quality**
 - Fit for Purpose
 - Maintainability
- 3. Aesthetics**
- 4. Sustainability**
 - Design for climate responsiveness, resource efficiency and ecological conservation
 - Productivity

Sustainable Development Goals

At the United Nations Sustainable Development Summit 2015, world leaders adopted the 2030 Agenda for Sustainable Development. This comprises a set of 17 Sustainable Development Goals (SDGs). Keppel Land has focused on six goals which are most relevant to the Company's business activities.

They are Goal 3: Good Health and Well-Being, Goal 9: Industry, Innovation and Infrastructure, Goal 11: Sustainable Cities and Communities, Goal 12: Responsible Consumption and Production, Goal 13: Climate Action and Goal 17: Partnerships for the Goals.

As a leading sustainable developer, Keppel Land operates in an economically, socially and environmentally responsible manner to achieve positive outcomes for its businesses, the environment and the community at large.



As one of Asia's leading property companies, Keppel Land has contributed to enhancing Singapore's skyline with landmark developments such as Marina Bay Financial Centre and Ocean Financial Centre.

Letter to Stakeholders

We believe that sustainability is key to future-proofing our business. We will continue to align ourselves with international best practices and benchmarks, as well as actively engage our stakeholders to shape a more sustainable future.



Ang Wee Gee
Chief Executive Officer

Dear Stakeholders,

I am pleased to present Keppel Land's Sustainability Report for 2016.

Advances in Sustainability

Sustainability efforts gained greater momentum in 2016, with the Paris Agreement on climate change, reached at the United Nations' (UN) 21st Conference of the Parties (COP21), formally entering into force in November. The Agreement has been ratified by more than 140 countries and reflects firm international resolve to strengthen the global response to the threat of climate change. In Singapore, the government has outlined a Sustainable Singapore Blueprint to reduce resource consumption, carbon emissions and waste generated by industries and more recently, announced impending legislation which will give businesses new impetus to be more energy and water efficient.

At the UN Sustainable Development Summit 2015, world leaders adopted the 2030 Agenda for Sustainable Development. This comprises a set of 17 Sustainable Development Goals, of which Keppel Land is focusing on six which are most aligned with our business. They are Goal 3: Good Health and Well-Being, Goal 9: Industry, Innovation and Infrastructure, Goal 11: Sustainable Cities and Communities, Goal 12: Responsible Consumption and Production, Goal 13: Climate Action and Goal 17: Partnerships for the Goals. We are setting targets in line with these adopted Sustainable Development Goals to further guide us on our sustainability journey over the next few years.

In 2016, we extended the scope of Keppel Land's Integrated Management System (IMS) to cover our operations in Vietnam. This follows the implementation of the IMS for our Singapore and China operations in 2014 and 2015 respectively.

The IMS, which forms the backbone of our project management and property management systems, combines the ISO 9001, ISO 14001 and OHSAS 18001 standards on quality, environmental management as well as occupational health and safety management respectively into a single framework. As part of our continuous commitment to provide quality products and services to our customers, the IMS has since been revised to comply with the latest ISO 9001:2015 and ISO 14001:2015 standards.

Keppel Land also developed a set of Responsible Design Values for all our new projects in Singapore and overseas. These guidelines are based on the four key principles of innovative designs, integration of values, cost effectiveness and marketability of projects, and encapsulate the Company's conscious effort to deliver the best standards in liveability, quality, aesthetics and sustainability.

In addition, the Keppel Supplier Code of Conduct was introduced to integrate the Keppel Group's sustainability principles across our supply chain, and positively influence the environmental, social and governance performance of its suppliers. Keppel Land will include the acknowledgment and signing of this Supplier Code as part of its supplier selection procedure.

Environmental Stewardship

Leveraging synergies within the Keppel Group, Keppel Land has begun to purchase renewable energy from Keppel Electric to power our corporate office at Bugis Junction Towers. Harvested from photovoltaic panels installed in premises operated by Keppel Electric, the energy is then transferred to Keppel Land. This is the first time a Building and Construction Authority of Singapore (BCA) Green Mark-certified office is using renewable energy generated offsite to fully power its operations. Through this innovative offsite solar power purchase scheme, we expect to offset about 150,000 kg of carbon emissions annually.

To-date, Keppel Land has a total of 65 BCA Green Mark Awards in its portfolio, of which ten are Platinum. Total energy savings from these properties amount to over 142 million kWh or \$27 million per annum, in addition to annual water savings exceeding 1.7 million m³, and annual carbon reduction at over 60,000 tonnes.

Under Keppel Land's Carbon Management Plan, the Company aims to reduce its carbon emission intensity by 16% below 2010's emission levels by 2020. In 2016, Keppel Land achieved this target with a 16.5% carbon emissions intensity reduction compared to 2010's emission levels. Our strong commitment and continuous improvement in environmental performance garnered us the BCA Quality Champion (Gold) Award in 2016 and 2017.

Harnessing Innovation

As new technologies and business models continue to disrupt many traditional businesses, Keppel Land continually seeks innovative solutions for its products and services. This reflects the Company's brand philosophy of *Thinking Unboxed* and our unwavering approach to think and see things from a different angle.

In 2016, the *Project Thinking Unboxed* initiative was introduced to encourage staff to explore innovative and value-adding ideas for the Company. As a result of the recommendations of multi-disciplinary teams, several initiatives were implemented, including virtual reality show suites at Highline Residences, as well as the

roll-out of the Laureate concierge service and Asia's first fully-integrated smart home management system, Habitap, at Corals at Keppel Bay. Harnessing technology to improve the home living experience of residents, Habitap is a mobile application which seamlessly integrates smart home features, management of condominium facility bookings as well as lifestyle services.

To capitalise on the rising demand of shared workspace globally, we launched a new generation of serviced co-offices which leverage technology and cater to users looking for flexible space solutions. Following the successful pilot at Keppel Towers, the concept has been expanded to Keppel Bay Tower in Singapore and will be introduced to Park Avenue Central in Shanghai, China, Saigon Centre Phase 2 in Ho Chi Minh City (HCMC), Vietnam, and Junction City Tower in Yangon, Myanmar.

Managing Safety

Recognising the importance of fostering a culture of safety in our supply chain, we set up our third Safety Awareness Centre (SAC) in Jakarta, Indonesia, in 2016. This follows the success of our first two SACs in Johor, Malaysia, and HCMC, Vietnam. The SACs were set up to increase safety awareness among contractors' employees, as well as to provide mandatory training before they are allowed to work onsite. To-date, we have trained a total of over 46,000 workers. Two more SACs in Tianjin and Wuxi, China, will be launched in 2017.



The smart home management system, Habitap, was introduced at the Company's luxury waterfront development, Corals at Keppel Bay (pictured), in 2016.

Letter to Stakeholders

Keppel Land has also been recognised as one of only nine companies in Singapore to be named bizSAFE Mentor by the Workplace Safety and Health (WSH) Council to lead contractors in developing and implementing safety initiatives at worksites, as well as to provide stewardship and support with regards to meeting the safety standards set by the WSH Council.

In recognition of our commitment to upholding high safety standards, Keppel Land emerged Winner at the International Safety Awards 2016 by the British Safety Council. In addition, two of our projects in Singapore, Corals at Keppel Bay and Highline Residences, received the Safety and Health Award Recognition for Projects at the WSH Awards 2016 in recognition of their good safety performance as well as robust workplace safety and health management systems.

Engaging Employees

We recognise that having the right culture and people in place is crucial to our business. Building on our open, collaborative, innovative and entrepreneurial culture, we continued to step up on staff communication and employee engagement through various initiatives in 2016. These include the Annual Staff Communication session, annual staff conferences in Singapore, China and Vietnam, as well as quarterly townhall meetings. This has resulted

in consistently high staff engagement levels. In the 2016 Employee Engagement Survey, Keppel Land attained an overall score of 85%, up from 82% in 2015.

We will continue to sharpen our focus on people development through job rotation and job enlargement, localisation, performance management as well as manpower planning to groom a new generation of innovative and collaborative staff. Promising employees are encouraged to take on overseas postings. At the same time, localisation efforts are being accelerated to develop our staff and strengthen our operating platforms overseas.

Community Outreach

We believe in doing good as we do well. In 2016, Keppel Land achieved a total of about 5,600 hours of community service in Singapore and overseas.

In Singapore, we championed the arts through a weekly volunteer programme at the Keppel Centre for Art Education, an immersive art education facility at the National Gallery Singapore. We also collaborated with charitable organisations in our bid to enrich the lives of the less-privileged.

Overseas, a total of five volunteer trips were conducted for the Words on Wheels mobile library programme in HCMC and Water for Life in Yangon.

As a company recognised for corporate excellence, quality and sustainability, Keppel Land continued to garner international accolades in 2016.

At the Global Real Estate Sustainability Benchmark 2016, we ranked first in the Residential (Global), China and East Asia sectors, as well as third among developers globally. We were also named Best Overall Developer in Singapore, Vietnam and Myanmar at the Euromoney Real Estate Awards 2016. Overseas, we continued to excel in the markets where we operate. Keppel Land China was conferred the Top 10 ASEAN Companies in China award for the fourth consecutive year by the China-ASEAN Business Council, while Sedona Hotel Yangon's Inya Wing and Junction City Tower received accolades at the Myanmar Property Awards 2016.

The journey towards sustainability is a continuous one. We look forward to your continued support as we strive to shape a sustainable future for generations to come.



Ang Wee Gee
Chief Executive Officer
1 June 2017



Keppel Land strives to create positive social impact in the communities where it operates. In August 2016, CEO of Keppel Land, Mr Ang Wee Gee (far left), led volunteers from Keppel Land on an excursion with beneficiaries of the North West Community Development Council to the Keppel Centre for Art Education at the National Gallery Singapore.

Delivering Value



Revenue rose by 16%
year-on-year to

\$1.9b

Return-on-equity is one of the
highest among Asia's leading
property developers at

19%¹

per annum over 10 years, from
2007 to 2016.



Sustainable Development Goals (SDGs)

Keppel Land is focusing on

6 SDGs

that are most aligned to
its business.

Volunteerism Hours

Increased employee participation with

5,600hrs

of community outreach activities
in Singapore and overseas.



Safety Training Hours

Trained

**46,000
workers**

to-date at Keppel Land's
Safety Awareness Centres
in Vietnam, Malaysia and
Indonesia.

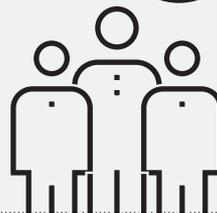


Employee Satisfaction

Employee engagement
score of

85%

in 2016, up from 82% in 2015.



Total energy savings of

\$27m

or 142m kWh per annum from
65 BCA Green Mark-certified
developments.



Carbon Emissions Intensity

Total carbon emissions
reduction of

**60,000
tonnes**
per annum



¹ Return for 2016 includes \$563 million gain from the divestment of Keppel Land's fund management business to Keppel Capital.

Sustainability Framework

Keppel Land is committed to delivering value to all our stakeholders through Sustaining Growth in our businesses, Empowering Lives of our people and Nurturing Communities wherever we operate.



Sustaining Growth

Our commitment to business excellence is underpinned by an unwavering focus on strong corporate governance and prudent financial management.

Resource efficiency is not only our responsibility, but also makes good business sense.

We will continue to distinguish our properties with strong value offerings and hallmark quality for greater competitive edge.

➔ For more information, go to: pages 14–37



Empowering Lives

People are the cornerstone of our businesses.

As an employer of choice, we are committed to growing and nurturing our talent pool through continuous training and development to help our people reach their full potential.

We instil a culture of safety so that everyone who comes to work goes home safely every day.

➔ For more information, go to: pages 38–51



Nurturing Communities

As a responsible corporate citizen, we believe that as communities thrive, we thrive.

We give back to communities wherever we operate through our multi-faceted approach towards corporate social responsibility.

We cultivate a green mindset among our stakeholders to spur them towards adopting a sustainable lifestyle.

➔ For more information, go to: page 52–56

Commitment to Stakeholders*

As a leading real estate company, shaping the best for future generations, we are guided by our operating principles and core values to create positive impact and shared value for all our stakeholders through innovative real estate solutions.

We believe that driving meaningful dialogue and regular engagement with our stakeholders is crucial to our success as a company. The following six key stakeholder groups have been identified:



* GRI 102-40, GRI 102-42

Managing Sustainability

As a leading sustainable developer and responsible corporate citizen, Keppel Land believes in doing well and doing good. It adopts a proactive and holistic approach to sustainability. While operating in an economically, socially and environmentally responsible manner, the Company aims to achieve positive and sustainable outcomes for its businesses, the environment and the community at large.

Keppel Land is committed to sound corporate governance practices as well as robust enterprise risk management processes. It also actively builds a strong safety culture to achieve a zero-harm workplace.

The Company strives to be an employer of choice, nurturing a competent, skilled and engaged workforce to drive sustainable growth.

Sustainability Management

Driving Keppel Land's sustainability efforts is the Corporate Social Responsibility (CSR) Committee. Comprising representatives from different business units, the committee is responsible for formulating the Company's CSR framework, implementing initiatives and monitoring its sustainability performance.

The CSR Committee reports to the Board of Directors, which has oversight of sustainability matters.

Benchmarks of Excellence

Keppel Land aligns itself with internationally-recognised standards, including the International Organisation for Standardisation (ISO) standards such as ISO 9001 on quality management, ISO 14001 on environmental management and OHSAS 18001 on occupational health and safety management.

In terms of sustainability reporting, Keppel Land has adopted and aligned its Sustainability Report 2016 with the new Global Reporting Initiative (GRI) Sustainability Reporting Standards: Comprehensive option. It is also externally assured in accordance with the AA1000 Assurance Standard.

Defining Report Content*

Materiality Assessment and Stakeholder Engagement

Keppel Land's CSR Committee members and senior management from its different business units have identified and prioritised issues that are most relevant and significant to the Company and its stakeholders. The table on page 11 shows how the key material issues are linked to the Company's overall strategy and risk management approach.

* GRI 102-46

CSR Committee Structure



Keppel Land's Material Issues**

Material Topics	Topic Boundary and Impact
Level 1: Key Material Issues	
Economic Performance and Health and Safety Compliance	Sustainable financial performance, occupational and customer health and safety, as well as compliance with national or international standards in areas including corporate governance, environment, safety, product responsibility and society, are material to both internal (employees) and external (customers, investors, business partners, partner agencies and community) stakeholders. This applies to Keppel Land's operations in Singapore and overseas.
Level 2: Highly Critical Issues	
Environmental Impact <ul style="list-style-type: none"> • Materials use • Energy efficiency • Water management • Carbon emissions reduction • Effluents and waste management • Sustainable products and service 	Environmental aspects, including the use of environmentally-friendly materials, energy and water conservation, reduction in carbon emissions, efficient effluents and waste management as well as sustainable performance of products and services, are important elements in addressing climate change. These aspects are relevant to the Company's internal and external stakeholders. Environmental guidelines relating to these areas apply in all geographical locations where the Company operates.
Labour Practices <ul style="list-style-type: none"> • Employment • Training and education • Labour-management relations 	Positive employment practices are critical in attracting, retaining and developing its talent pool as the Company strives to be an employer of choice. They impact employees in Keppel Land's offices in Singapore and overseas.
Social Responsibility <ul style="list-style-type: none"> • Local communities • Business ethics 	The Company is committed to be a responsible corporate citizen, contributing and enriching the lives of local communities wherever it operates. Community engagement as well as business ethics are material to all internal and external stakeholders, and apply to Keppel Land's operations in Singapore and overseas.
Level 3: Emerging or Moderately Material Issues	
Market presence Marketing communications Anti-child labour Non-discrimination	As Keppel Land seeks to integrate sustainable policies, strategies and practices into its business operations, its market presence, as well as adherence to standards relating to marketing communications, prohibition of child labour and policy of non-discrimination are important and relevant to all its operations. These aspects have an impact on all six of the Company's stakeholder groups.

** GRI 102-47, GRI 102-49

Managing Sustainability

Adopting a matrix-based approach, materiality was assessed based on two criteria, namely, the importance of an issue to both internal and external stakeholders. The most material issues were then placed on a 5x5 matrix with clearly defined threshold criteria.

These criteria are based on AA1000 Standard's five-part Materiality Test comprising:

1. Issues that have direct short-term financial impact;
2. Issues where the Company has policy statements of strategic nature;
3. Issues that comparable organisations consider material;
4. Issues important to stakeholders; and
5. Issues that are considered to be social norms.

This allows Keppel Land to review the significance of such issues periodically, based on changing stakeholder expectations.

Sustainability-Related Key Performance Indicators (KPIs)

Keppel Land has in place systems to link the remuneration of senior executives and relevant employees to the achievement of pertinent sustainability-related goals and performance.

For staff from the Project Management and Sustainable Design unit, as well as project managers across the Company, between 5% and 30% of their individual performance appraisal is linked to environmental targets covering multiple aspects such as improving energy efficiency and reducing carbon emissions.

All employees have 2% of their KPIs linked to corporate sustainability. For project managers, safety accounts for an additional 10–20% of their KPIs. Of this, safety performance, including accident frequency rate and accident severity rate, as well as fatal accidents, accounts for 50%. Any fatality at the end of the supply chain will also affect the bonuses of key staff.

Innovation and change, collaboration and teamwork, as well as risk management, form part of executives' competency assessment in the staff appraisal and performance management framework, and carry a 30% weightage.

Sustainability Data Management

Keppel Land, together with other business units within the Keppel Group, has a data management system in place to streamline the management and reporting of sustainability metrics across its Singapore and overseas operations.

Keppel Land adopts an integrated approach in the design, construction and development of sustainable properties, such as The Glades (pictured) in Singapore.



This system has been implemented for the Company's projects in Singapore, China, Vietnam, Indonesia and Myanmar.

Environmental as well as workplace health and safety-related data are collected monthly. Streamlining of data collection, analysis and reporting processes reduce manpower costs as well as improve business intelligence. Regular measuring and monitoring also enable Keppel Land to better manage its sustainability performance.

United Nations Global Compact (UNGC)

Since 2011, Keppel Land has been a signatory to the UNGC, a United Nations (UN) initiative to encourage businesses worldwide to adopt sustainable and socially responsible policies, as well as report on their implementation.

Sharing the same conviction that business practices which are rooted in universal principles help the global marketplace to be more socially and economically inclusive, Keppel Land has pledged its commitment to the UNGC's 10 universal principles in the areas of human rights, labour standards, environmental protection and anti-corruption. The Company reports on its progress in implementing these principles in its communication on progress to the UNGC annually.

Keppel Land is also a Gold member of the Global Compact Network Singapore, the national focal point for the UNGC and platform for promoting CSR in Singapore. A member since its formation in 2005, Keppel Land supports its belief in the importance of integrating social values and mission with business decision-making to achieve positive and sustainable outcomes.

Sustainable Development Goals (SDGs)

At the UN Sustainable Development Summit in 2015, the UN released a set of 17 SDGs and specific targets that aim to tackle the world's biggest sustainable development challenges by 2030. The SDGs call for worldwide collaboration amongst governments, businesses and the community to mobilise their efforts to achieve a common set of goals. Keppel Land is committed to contribute to advancing sustainable development through aligning its activities with selected goals.

The CSR Committee has reviewed and identified six goals most relevant to Keppel Land's business operations and material issues. Targets are being set to focus the Company's efforts and align its existing strategies with these SDGs, which were identified based on the Company's potential impact on and contribution to these goals.

Supporting Six Relevant Sustainable Development Goals



Environment

As a responsible green developer, Keppel Land is committed to the highest standards of environmental protection. The Company also strives to continually improve its environmental performance.

Total Carbon Emissions Reduction

16.5%

In 2016, Keppel Land achieved its emissions intensity reduction target of 16% below 2010's levels by 2020 as set out in its Carbon Management Plan.

BCA Green Mark Awards

65

To-date, Keppel Land has garnered a total of 65 BCA Green Mark Awards for its properties in Singapore, China, Vietnam, Indonesia, Myanmar and India, including ten Platinum Awards.

As one of Asia's leading property companies, Keppel Land strives to create sustainable and optimal live-work-play environments of enduring value for the community.

The Company adopts a holistic and proactive approach towards environmental management and is focused on creating properties that harmonise with and enhance the environment. It undertakes rigorous measures to ensure that both new and existing developments comply with regulatory requirements and are aligned with internationally-recognised environmental guidelines.

Environmental Vision, Policy and Eco-Principles

Keppel Land's approach towards environmental management is guided by its vision, the Quality, Environmental, Health and Safety Policy, as well as its four key eco-principles.

Endorsed by top management, these are communicated to all staff through various platforms such as Keppel Land's intranet and newsletters.



The vertical garden at Ocean Financial Centre is one of the many innovative green features of the eco-icon.

Environmental Vision

A premier developer committed to designing, building and operating properties that harmonise with the environment, as well as enhancing the quality of life of communities where we operate.

Key Eco-Principles

ECollaboration

Work with stakeholders as well as policy- and decision-makers to build a sustainable future.



ECOnomy

Balance commercial viability with environmental sustainability.



ECOmmitment

Promote environmental awareness and support green initiatives.



ECOmmunity

Create a sustainable future for generations to come.



Environmental Sustainability Strategy

Recognising key environmental challenges and risks, Keppel Land has adopted an environmental sustainability strategy which focuses on five main areas. This includes the formulation of corporate policies and programmes, development of new projects, management of completed buildings, implementation of management systems, as well as organisation of outreach initiatives.

The Corporate Social Responsibility (CSR) Committee oversees Keppel Land's CSR efforts which include environmental management and protection.

Comprising representatives from the different business units, the Committee formulates Keppel Land's eco-policy, principles, targets and framework for action, implements green initiatives, as well as sets performance benchmarks for continuous improvement.

The Committee also leads Keppel Land's implementation of the ISO 14001 Environmental Management System (EMS) as well as the Eco-Office and *Go Green with Keppel Land* outreach programmes.

Environmental Management System

Keppel Land has implemented an EMS in accordance with the internationally-recognised ISO 14001 standard for managing and controlling corporate activities to achieve continuous improvement in environmental performance.

The EMS identifies aspects of the Company's activities that may have significant impact on the environment. Targets are then established, with procedures and processes in place to achieve these objectives.

ISO 14001 Certification

The Company achieved the ISO 14001 certification for its property development and property management operations in Singapore in 2008 and 2009 respectively. The scope of certification was extended to its property development operations in China and Vietnam in 2009, which obtained independent certifications in 2011 and 2013 respectively.

In 2013, the scope was further extended to include Keppel Land's property development operations in Indonesia. The Company renewed its certification for its operations in Singapore, China, Vietnam and Indonesia in 2014.

To further enhance its management performance, Keppel Land has implemented an Integrated Management System (IMS) which combines the ISO 14001, ISO 9001 and OHSAS 18001 standards on environmental management, quality management and occupational health and safety management respectively into a single framework for its Singapore operations in 2014. The IMS was subsequently rolled out to China in 2015 and Vietnam in 2016.

Keppel Land's corporate office at Bugis Junction Towers (pictured) is the first Green Mark-certified office to be fully powered by renewable energy generated offsite.



Environment

Environmental Objectives

Objectives

Develop environmentally-friendly properties that minimise pollution and other adverse impact on the environment.

Adopt an integrated approach in the design, construction and development of sustainable developments.

Meet national or international standards on environmental protection.

Targets

Achieve at least the Green Mark Gold^{PLUS} Award by the Building and Construction Authority of Singapore (BCA) for its new projects in Singapore, and the BCA Green Mark Gold Award or its equivalent for new projects overseas.

Reduce carbon footprint and implement sustainable practices when developing new buildings and managing existing properties.

Expand the scope of the ISO 14001 EMS certification to include the Company's overseas business operations.

Performances in 2016 and 2017

- Clinched the BCA Quality Champion (Gold) Award for developers.
- Attained a total of 65 BCA Green Mark Awards in Singapore and overseas to-date, including ten Platinum, nine Gold^{PLUS} and 40 Gold Awards in Singapore, China, Vietnam, Indonesia, Myanmar and India.
- Keppel Land's corporate office became the first Green Mark-certified office to be fully powered by renewable energy generated offsite. The renewable energy is harvested from photovoltaic panels installed in premises operated by Keppel Infrastructure.

- Implemented the Keppel Supplier Code of Conduct to influence and encourage its suppliers to operate responsibly, improve their energy efficiency and reduce overall emissions.
- Established a set of Sustainable Design Standards for new developments.
- Conducted annual reviews to track the progress of Environmental Operations and Carbon Management Plans to ensure the sustainability of environmental benefits.

- Extended the scope of Keppel Land's IMS beyond Singapore and China to cover operations in Vietnam.
- Achieved ISO 9001 certification for property development and project management services in Singapore.
- Achieved ISO 14001 recertification in Singapore, China and Indonesia.

Plans Ahead

- To attain at least the BCA Green Mark Gold^{PLUS} Award for all new projects in Singapore.
- To attain at least the BCA Green Mark Gold Award or its equivalent for new developments overseas.

- To implement guidelines comprising stretched targets in the areas of environmental certification, energy, water, landscaping and materials use in new developments in Singapore and overseas.

- To roll out the IMS to cover all overseas operations.



Raise environmental awareness among stakeholders.

Engage staff, tenants and the wider public through environmental initiatives with the *Go Green with Keppel Land* outreach programme.

- Sponsored the Singapore leg of the National Geographic Earth Day Run 2017.
- Attained recertification of the Eco-Office Programme by the Singapore Environment Council (SEC) for Keppel Land's corporate office for 2017-2020.
- Sponsored the Green Corridor Run 2016.
- Collaborated with Ricoh on Eco Action Day in 2016 and 2017 as Strategic Partner.
- Supported the CSR and Social Innovation Forum 2016 to promote exchange on social innovation and sustainability.
- Engaged suppliers and contractors through a sharing session on sustainability issues and greening the supply chain.
- Gold Sponsor of the International Green Building Conference 2016.

- To continue to contribute to the green scene through partnerships with related agencies and bodies in Singapore and overseas.
- To continually engage and inculcate a green mindset among various stakeholder groups through sharing best practices at environmental conferences, organising outreach programmes and supporting eco-related events.



Underscore importance of environmental ownership among stakeholders.

Promote green practices through the Eco-Office programme in Keppel Land's offices.

- Successfully assisted four office tenants at Ocean Financial Centre to achieve the BCA Green Mark for Office Interior Award in 2016 through the adoption of green office operational standards.
- Cultivated urban farms in its office and residential buildings in Singapore to encourage sustainable farming among staff, tenants and residents.
- Launched a three-year public outreach campaign with the BCA to encourage partnerships between the corporate sector and educational institutions to collaborate on projects to promote environmental sustainability in the built environment.

- To achieve optimal levels of energy, paper and toner usage at the corporate office.
- To encourage more tenants to renovate their premises in accordance with the BCA Green Mark for Office Interior requirements.



Develop green capabilities, knowledge and skills to enhance building performances.

Build a core team of in-house green building specialists through courses on sustainability and green building technology.

- To-date, about 30% of the Company's project and property managers in Singapore and overseas have been trained and equipped with green certifications.

- To have all project managers trained as Green Mark Managers within two years of joining the Company, so as to develop a pool of in-house professionals with expertise in sustainable design processes, encourage integrated designs and enhance building performances.



Preserve biodiversity in local environments.

Preserve biodiversity and maintain high standards of environmental protection in native environments to ensure a balanced and intact ecosystem.

- Transplanted corals at King's Dock at Keppel Bay to encourage coral growth and enhance the existing marine habitat.
- Implemented green initiatives such as enhancing water quality, as well as increasing plant density and natural habitat areas at the Eco-City International Country Club in Tianjin, China.



Environment

Key Challenges	Strategies and Actions
<p>Climate change and global warming More stringent regulatory requirements to address carbon emissions are expected.</p>	<ul style="list-style-type: none"> • Legal compliance • Carbon Management Plan • Minimum Green Mark standards for new developments • Sustainability Design Standards
<p>Limited natural resources Cost of energy is expected to rise in the long run, leading to higher expectations to source for materials responsibly.</p>	<ul style="list-style-type: none"> • Legal compliance • Minimum BCA Green Mark standards for completed buildings • Environmental Operations Plans • Green procurement policy • Supply chain management
<p>Ecological conservation Greater emphasis is placed on the protection of ecosystems and well-being of the community.</p>	<ul style="list-style-type: none"> • Legal compliance • ISO 14001 Environmental Management System • CSR outreach programmes • Stakeholder engagement programmes • Public communications plan

assessment based on activities at the project site prior to construction. The assessment covers potential negative environmental impacts, including depletion of resources, biodiversity disturbance, as well as air, water and noise pollution. Contractors are required to establish and implement appropriate measures to mitigate and/or prevent significant environmental impacts identified.

In alignment with the Keppel Group, in 2016, the Company implemented the Keppel Supplier Code of Conduct. The Code aims to integrate Keppel's sustainability principles across its supply chain, as well as positively influence the environmental, social and governance performance of its suppliers. Suppliers of Keppel Group companies are expected to abide by the Code, which covers areas pertaining to business conduct, labour practices, safety and health, and environmental management.

Supply Chain

As a sustainable property developer, Keppel Land is committed to managing its supply chain across the whole life cycle of the project, from its initiation and design development stages to subsequent construction and operation stages. This allows the Company to effectively manage its consultants, main contractors and subcontractors, as well as diverse services, materials and equipment required to deliver large-scale developments in a complex supply chain environment.

In selecting its main contractors for Keppel Land's new projects in Singapore, contractors are assessed under stringent criteria. These include track record, financial strength as well as commitment towards high quality, environmental and safety standards. Contractors with ISO 9001, ISO 14001 and OHSAS 18001 certifications are preferred.

For all project sites covered under the scope of Keppel Land's EMS, contractors are required to conduct an impact

Through such efforts, Keppel Land aims to influence and encourage its suppliers to operate responsibly, improve energy efficiency and reduce overall emissions.

Compliance

In 2016, three main contractors appointed by the Company for its residential projects in Singapore were fined a total of \$72,400 for incidences of mosquito breeding and noise pollution at the construction sites. Mitigating actions have since been taken to prevent recurrence.

Supply Chain Management

Project Initiation	Design Development	Tender	Construction	Operation
<p>Sustainable Design Brief</p> <p>Set minimum BCA Green Mark target for new developments.</p> <p>Issue Sustainable Design Standards to design team and consultants.</p>	<p>Concept & Schematic Design Review</p> <p>Appoint consultants to conduct environmental impact assessment.</p>	<p>Tender Documentation</p> <p>Select contractors based on their track record, financial strength, commitment towards high quality, as well as environmental and safety standards.</p> <p>Preference for ISO 9001-, ISO 14001- and OHSAS 18001-certified contractors.</p> <p>Set out standards of conduct for contractors, including in the areas of legal compliance, health and safety, as well as environmental management.</p> <p>State environmental and ISO 14001 specifications in tender documents.</p>	<p>Construction</p> <p>Ensure Environmental Aspects Impact Assessment is conducted to identify and mitigate environmental issues.</p> <p>Encourage contractors to source green-labelled materials responsibly and regionally.</p> <p>Monitor contractors' energy, water and construction materials usage.</p>	<p>Procurement</p> <p>State ISO 14001 specifications in the contracts for procurement of services.</p>

Benchmarks of Excellence

Keppel Land adopts a proactive approach towards environmental protection through harnessing human capital, technology and innovation.

It has set the benchmark for all new projects in Singapore to achieve at least the Building and Construction Authority of Singapore's (BCA) Green Mark Gold^{PLUS} rating, as well as the minimum BCA Green Mark Gold certification or its equivalent, such as the United States' (US) Leadership in Energy and Environmental Design (LEED), for all its new projects overseas.

BCA Green Mark

To-date, Keppel Land has garnered a total of 65 BCA Green Mark Awards for its properties in Singapore, China, Vietnam, Indonesia, Myanmar and India. They include ten Platinum, nine Gold^{PLUS}, 40 Gold and six Certified Awards.

Launched in 2005, the BCA Green Mark scheme drives Singapore's construction industry towards achieving a sustainable built environment by incorporating best practices in environmental design and construction, as well as encouraging the adoption of green building technologies. It provides a comprehensive framework for assessing the overall environmental performance of new and existing buildings in terms of energy and water efficiency, indoor air quality, as well as other green and innovative features.

Green Mark Platinum

Keppel Land has garnered ten Green Mark Platinum awards for its properties to-date. These include Bugis Junction Towers, Marina Financial Centre Towers 1,2 and 3, Ocean Financial Centre, Keppel Bay Tower and Keppel Datahub 2 in Singapore, as well as International Financial Centre Jakarta Tower 2 in Indonesia.

Committed to sustainability, Keppel Land's corporate office at Bugis Junction Towers became the first Green Mark-certified office to use renewable energy generated offsite to fully power its operations. The renewable energy is harvested from photovoltaic panels installed in premises operated by Keppel Infrastructure. Through this innovative offsite solar power purchase scheme, Keppel Land is expected to offset about 150,000 kg of carbon emissions every year – an amount which would otherwise require about 750 trees to absorb over their entire lifetime. Bugis Junction Towers was conferred the BCA Green Mark for Office Interior Platinum Award for its improved environmental performance in 2016.

Ocean Financial Centre, the first office development in Singapore's central business district to attain the BCA Green Mark Platinum Award in 2008, was successfully recertified in 2016. Expected annual energy savings for the development is about 35% or \$9 million.

International Financial Centre Jakarta Tower 2 was also the first office building in Indonesia to achieve the BCA Green Mark Platinum Award in 2012. Expected annual energy savings is about 31% or 3.4 million kWh. The development boasts state-of-the-art eco-friendly features, including a highly-efficient chiller plant system, regenerative elevators and naturally-ventilated sky gardens.

Energy and Cost Savings

When fully completed, the total reduction in energy consumption from all of Keppel Land's BCA Green Mark-certified projects will be over 142 million kWh per annum, which is the equivalent of energy required to power more than 25,000 homes in Singapore for one yearⁱ. This also translates to cost savings of about \$27 million annuallyⁱ. This is in addition to total annual water savings exceeding 1.7 million m³ and annual carbon emissions reduction of over 60,000 tonnesⁱⁱⁱ.

ⁱ Average consumption of a Housing Development Board five-room flat is 471 kWh/month (Source: SP Services)

ⁱⁱ Energy cost: 1 kWh = \$0.1913 (Source: SP Services, 4Q 2016)

ⁱⁱⁱ Energy conversion ratio: 1 kWh electricity = 0.4313 kg CO₂ (Source: Energy Market Authority, Energy Statistics, 2016)



Keppel Land garnered multiple awards at the BCA Green Mark Awards 2016, including the BCA Quality Champion (Gold) Award for developers.

Environment

BCA Green Mark Awards (Singapore)

Project	Location	Category	Year
Singapore			
Residential			
Nassim Woods ¹	Singapore	Gold	2015
Highline Residences	Singapore	Gold ^{PLUS}	2014
The Glades	Singapore	Gold ^{PLUS}	2013
Corals at Keppel Bay	Singapore	Gold ^{PLUS}	2013
The Luxurie	Singapore	Gold	2013
The Lakefront Residences	Singapore	Gold	2012
Marina Bay Suites	Singapore	Gold	2009
Sixth Avenue Residences	Singapore	Gold	2009
The Promont	Singapore	Gold	2009
Madison Residences	Singapore	Gold	2008
Reflections at Keppel Bay	Singapore	Gold	2008
Marina Bay Residences	Singapore	Gold	2007
The Tresor	Singapore	Gold	2006
Commercial			
Marina Bay Financial Centre (Towers 1 and 2) ³	Singapore	Platinum	2017
Marina Bay Financial Centre (Tower 3) ³	Singapore	Platinum	2016
Ocean Financial Centre ^{2,3}	Singapore	Platinum	2016
One Raffles Quay ^{1,3}	Singapore	Platinum	2016
Keppel Datahub	Singapore	Gold ^{PLUS}	2015
Keppel Bay Tower ^{1,3}	Singapore	Platinum	2014
Keppel Datahub 2	Singapore	Platinum	2014
Keppel Datahub 2	Singapore	BCA-IDA Platinum	2014
Bugis Junction Towers ^{1,3}	Singapore	Platinum	2014
Prudential Tower ^{1,3,6}	Singapore	Gold ^{PLUS}	2013
Keppel Digihub	Singapore	Certified	2013
Marina at Keppel Bay ¹	Singapore	Gold	2011
Equity Plaza ^{1,6}	Singapore	Gold	2010
Keppel Towers and Keppel Towers 2 ⁷	Singapore	Gold	2010
Office Interior			
Keppel Bay Tower Management Office	Singapore	Gold ^{PLUS}	2017
Keppel Land's Corporate Office	Singapore	Platinum	2016
Ocean Financial Centre Management Office	Singapore	Gold ^{PLUS}	2016
Bugis Junction Towers Management Office	Singapore	Gold ^{PLUS}	2016

BCA Green Mark Awards (Overseas)			
Project	Location	Category	Year
Overseas			
China			
The Springdale (Plot 4-1)	Shanghai	Gold	2016
Seasons Residences	Shanghai	Gold	2015
Central Park City (Plot C2) ⁸	Wuxi	Gold	2015
Waterfront Residences	Nantong	Gold	2015
Waterfront Residences ⁴	Tianjin	Gold	2015
Stamford City (Plot A)	Jiangyin	Gold	2015
8 Park Avenue	Shanghai	Certified	2015
Serenity Villas ⁴	Chengdu	Gold	2014
The Seasons	Shenyang	Certified	2014
Stamford City (Block 5)	Jiangyin	Gold	2014
Stamford City (Blocks 1,2,3-1,3-2)	Jiangyin	Certified	2014
Hill Crest Villas	Chengdu	Gold	2013
The Springdale (Plot 2)	Shanghai	Gold	2012
Park Avenue Heights	Chengdu	Gold	2012
Hill Crest Residences	Kunming	Gold	2012
Seasons Park ⁴	Tianjin	Gold	2012
Serenity Cove	Tianjin	Gold	2012
Central Park City (Plot C1) ⁸	Wuxi	Gold	2011
The Arcadia	Tianjin	Gold	2009
Spring City Golf & Lake Resort (La Quinta villas)	Kunming	Gold	2009
The Springdale (Plot 1)	Shanghai	Gold	2009
The Springdale (Plot 3) ⁴	Shanghai	Gold	2009
Villa Riviera	Shanghai	Certified	2009
Office Interior			
Sino-Singapore Tianjin Eco-City's Corporate Office	Tianjin	Gold	2016
Vietnam			
Saigon Centre (Retail Podium) ⁴	Ho Chi Minh City	Gold	2012
Saigon Centre (Office Tower) ⁴	Ho Chi Minh City	Gold	2012
Riviera Point ⁴	Ho Chi Minh City	Gold	2012
Riviera Cove	Ho Chi Minh City	Gold	2009
The Estella	Ho Chi Minh City	Gold	2008
Indonesia			
International Financial Centre Jakarta Tower 2	Jakarta	Platinum	2012
Jakarta Garden City (Phase 1) ⁵	Jakarta	Gold	2011
India			
Elita Garden Vista ⁵	Kolkata	Certified	2012
Myanmar			
Sedona Hotel Yangon (Inya Wing)	Yangon	Gold ^{PLUS}	2016
Sedona Hotel Yangon ¹ (Garden Wing)	Yangon	Gold	2014

¹ Projects awarded BCA Green Mark certifications under the existing building category.

² Ocean Financial Centre also received the Platinum level LEED-CS (core and shell) precertification in 2009, which was subsequently converted to certification in 2012.

³ Recertification award.

⁴ Provisional awards – the final certificates will only be issued upon verification of the green features at the project completion stage.

⁵ Keppel Land divested its stakes in the residential developments in Jakarta Garden City and Elita Garden Vista in 2013 and 2014 respectively.

⁶ Keppel Land divested its stakes in Prudential Tower and Equity Plaza in 2014.

⁷ Formerly known as Keppel Towers and GE Tower.

⁸ Keppel Land announced the divestment of its stake in Central Park City in 2016.

Environment

Stakeholder Engagement*

Recognising the importance of stakeholder engagement to inculcate a green mindset, Keppel Land continues to reach out to its stakeholders in Singapore and overseas with its *Go Green with Keppel Land* environmental education and outreach programme. The table below details the Company's outreach efforts to its various stakeholder groups in 2016.

Employees 	Tenants and Residents 	Public 
<p>Inculcate Green Mindsets Sponsored the Green Corridor Run 2016, which included the Keppel Land Water Challenge event, held in conjunction with World Water Day.</p> <p>Pledged to conserve energy at Ricoh's Eco Action Day 2016, where Keppel Land was Strategic Partner.</p> <p>Organised a panel discussion comprising industry leaders on "Why Sustainability Matters" to local and overseas colleagues.</p>	<p>Commemorate Key Environmental Dates 35 of Keppel Land's commercial, residential and hospitality developments in Singapore and overseas participated in Earth Hour.</p> <p>Held eco-awareness drives at Keppel Land's office buildings during Ricoh's Eco Action Day campaign in 2016 and 2017.</p>	<p>Promote Environmental Awareness Adopted Tiong Bahru as a "Bright Spot" under the Public Hygiene Council's <i>Keep Singapore Clean Movement</i>.</p> <p>Renewed adoption of Jurong Lake under PUB's <i>Friends of Water</i> programme from 2015 – 2017.</p> <p>Taman Sutera, Keppel Land's integrated township in Johor Bahru, Malaysia, organised regular educational events at its township to promote environmental awareness.</p>
<p>Commemorate Key Environmental Dates Pledged eco-friendly actions to commemorate Earth Hour, World Water Day and Earth Day.</p> <p>Organised a panel discussion on promoting environmental sustainability through a sharing economy to commemorate World Car-Free Day.</p> <p>Keppel Land China celebrated National Tree Planting Day.</p>	<p>Encourage Greening of Properties Produced and distributed Green Guides for tenants, residents and hotel guests to promote environmentally-friendly practices and procedures.</p> <p>Formed Green Tenants Committee with tenants of its office buildings in Singapore to share green initiatives.</p> <p>Provided complimentary environmental gap analysis services and encouraged tenants to pledge to reduce energy and water consumption.</p> <p>Successfully assisted four office tenants at Ocean Financial Centre to achieve the BCA Green Mark for Office Interior Award in 2016 through the adoption of environmentally-friendly office policies.</p> <p>Cultivated urban farms in its office and residential buildings in Singapore to encourage sustainable farming among staff, tenants and residents.</p>	<p>Share Best Practices Participated as a panelist at the ASEAN CSR Network and NUS Sustainability Project forum to share sustainability reporting best practices.</p> <p>Gold Sponsor of the International Green Building Conference 2016.</p> <p>Supported the CSR and Social Innovation Forum 2016 to promote exchange on social innovation and sustainability.</p> <p>Engaged suppliers and contractors on greening the supply chain through a sharing session on sustainability issues.</p> <p>Founding member of the World Green Building Council Corporate Advisory Board.</p> <p>Board member of the Singapore Green Building Council.</p>
<p>Cultivate Green Habits Implemented Eco-Office practices in Singapore, China and Vietnam.</p> <p>Obtained recertification as Green Office under the SEC Eco-Office programme for Keppel Land's corporate office from 2017-2020.</p>	<p>Learn from Industry Experts Held group sharing sessions and fostered knowledge exchange on sustainability matters.</p>	<p>Nurture the Young in Green Education Launched a three-year public outreach campaign with the BCA to encourage partnerships between the corporate sector and educational institutions to collaborate on projects to promote environmental sustainability in the built environment.</p> <p>Hosted tertiary study groups to a tour of Keppel Land's Singapore office buildings, with a focus on sustainability.</p>

* GRI 102-43, GRI 102-44

Marina at Keppel Bay

As the first marina in Asia to receive the BCA Green Mark Gold Award, Marina at Keppel Bay incorporates some of the latest in green technology. A reticulated vacuum sewer pump-out system ensures that sewage from vessels are not discharged into the water, while individualised advanced metering systems monitor power and water usage. At the same time, boaters are encouraged to install four-stroke engines on their vessels to reduce exhaust pollution, instead of two-stroke engines.

In 2016, Marina at Keppel Bay also became the first marina in Asia to be conferred the Marina Excellence Design Jack Nichol Award by The World Association for Waterborne Transport Infrastructure, clinching the title over other international marinas.

To encourage coral growth, Keppel Land transplanted corals at the historic King's Dock at Keppel Bay to enhance the existing marine habitat in surrounding waters. This is the first time a private developer is building homes for marine life, contributing to enriching and preserving Singapore's biodiversity. With ecology and sustainability being key considerations, great efforts were taken to minimise hazards during and after construction of Corals at Keppel Bay

to protect the marine ecology and preserve its healthy coral habitats. The Company also encouraged the appreciation and protection of marine life with outreach activities, including a social media campaign and an online contest in 2016.

Sustainability Benchmarks

Keppel Land continues to gain recognition both regionally and internationally for its stewardship in environmental sustainability.

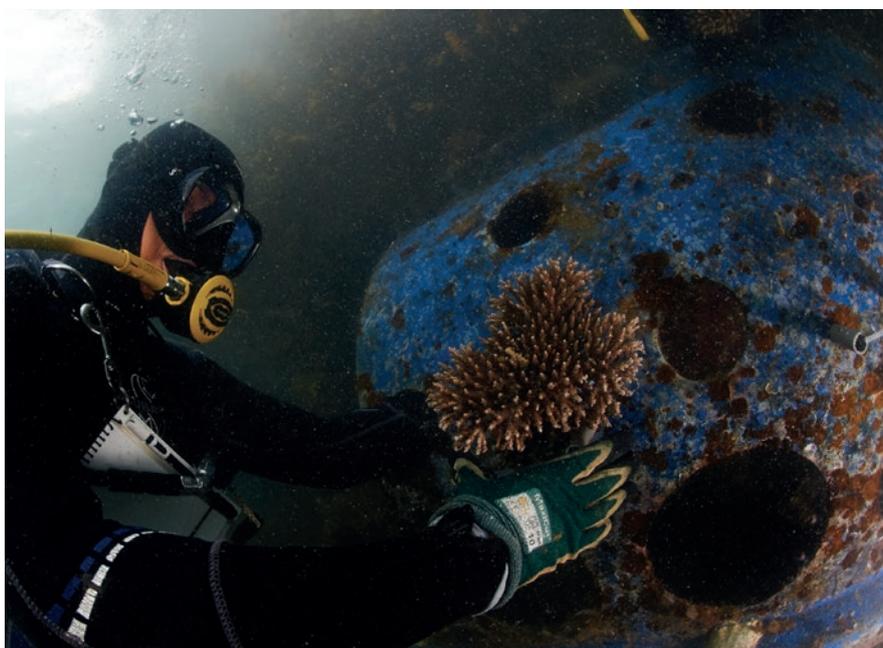
For its commitment and achievement in delivering high quality sustainable developments, Keppel Land was awarded 23 accolades at the BCA Awards in 2016 and 2017, including the coveted BCA Quality Champion (Gold) Award for developers and the BCA Green Mark for Office Interior Platinum Award for Keppel Land's corporate office at Bugis Junction Towers.

Testament to its continual improvements in its environmental, social and governance (ESG) standards, at the Global Real Estate Sustainability Benchmark (GRESB) 2016, Keppel Land ranked first in the Residential (Global), China and East Asia sectors, as well as third among developers globally. The Company also achieved an outstanding score in its ESG performance, significantly surpassing its peers.

In recognition of his leadership in several building innovation and sustainability initiatives in residential and commercial projects, Keppel Land's General Manager for Project Management and Sustainable Design was conferred the Ministry of National Development Medallion for his contributions to Singapore's green building sector.

Ocean Financial Centre is the first high-rise office development in Southeast Asia to achieve the highest LEED Platinum certification from the US Green Building Council. LEED is the globally-recognised benchmark for the design, construction and operation of high-performance green buildings. Buildings certified under the LEED Platinum rating have to meet stringent standards on sustainability, energy and water efficiency, materials, resources, indoor environmental quality, design innovation and regional priority.

As part of the Keppel Group, the Company continued to participate in the Carbon Disclosure Project (CDP) on a voluntary basis in 2016. The CDP is an international non-profit organisation that encourages companies and cities to disclose and share vital environmental information. It currently holds the largest global collection of self-reported climate change, water and forest-risk data, and is a key source of environmental performance database for many partners worldwide.



The Company transplanted corals at the historic King's Dock at Keppel Bay to further enhance the existing marine habitat in surrounding waters.

Environment

Eco-Office Programme

In recognition of Keppel Land's continuous efforts to implement green initiatives at its offices and encouraging staff to be eco-conscious, the SEC has recertified Keppel Land's corporate office as a Green Office for another three years from 2017.

Within its offices, eco-friendly products such as Totally Chlorine-Free or Elemental Chlorine-Free printing paper and Energy Star-labelled computers are used. A recycling company has been contracted to collect and recycle waste paper.

Keppel Land uses energy-efficient light emitting diode (LED) lightings in all its offices, which consume less than half the energy of fluorescent tubes. Energy consumption was reduced to 341,000 kWh in 2016, with energy usage per gross floor area maintained at 60 kWh/m².

In 2016, paper usage maintained at about 10 reams^{iv} per employee while toner usage increased marginally to 0.9 toner_{eq}^v per employee.

Green Innovation

Keppel Land is a partner in the Green Buildings Innovation Cluster (GBIC) programme, initiated by the BCA. The GBIC comprises academic institutions, developers and other professionals in the green building industry and serves as the central focal point to reinforce the national drive towards greater energy efficiency, as well as to streamline, coordinate and disseminate building energy efficiency-related activities.

It will be a one-stop hub to experiment, exhibit and exchange knowledge on promising building energy-efficient solutions with industry stakeholders.

Green Capabilities

Keppel Land is committed to inculcating a sound understanding of green technologies and knowledge of sustainability management in its employees, as a part of the Company's plan to improve its environmental performance.

To-date, about 30% of all project and property managers in Singapore and overseas have been trained as Green Mark Managers, Green Mark Facilities Managers or Green Mark Professionals, or have undergone the Singapore Certified Energy Manager programme organised by the National University of Singapore's Energy Sustainability Unit.

To keep employees abreast of green business strategies and best practices, Keppel Land supported the International Green Building Conference 2016 held in Singapore. The conference, attended by thought leaders and industry players from over 30 countries, provided insights in green building development. Staff from the Company's project management team attended the event.

Public Communications Plan

To ensure the well-being of the community, Keppel Land has in place a Public Communications Plan. The plan includes gathering feedback and communicating mitigating measures, wherever possible, to minimise inconvenience to residents living near its developments which are undergoing construction. For instance, the Company will proactively inform residents of any upcoming construction works in the vicinity during the design and construction stage of its new developments, as well as obtain feedback from them.

Green Business Associations

Keppel Land is a founding member of the World Green Building Council Corporate Advisory Board, and works with the global network of green building councils to implement strategies, ideas and projects for a green built environment.

The Company is also on the Board of the Singapore Green Building Council, which propels Singapore's building and construction industry towards environmental sustainability by promoting green building design, practices and technologies, integrating eco-initiatives into mainstream design, construction and operation of buildings, as well as building industry capabilities and professionalism to support wider adoption of green building development and



Sedona Hotel Yangon's Inya Wing, which opened in May 2016, is Myanmar's first building to be certified with the BCA Green Mark Gold^{PLUS} Award.

practices. The Council complements and supports the government's efforts to accelerate the greening of the city's buildings by 2030.

Environmental Performance

This section reports on Keppel Land's energy and water use, waste discharged and recycled, materials used as well as emission to air for major properties in Singapore and overseas.

It covers data for its corporate office^{vi}, Singapore^{vii} and overseas^{viii} properties under Keppel Land and Keppel REIT's portfolios as well as hospitality developments^{ix} managed by Keppel Land Hospitality Management.

Residential developments have been excluded unless otherwise stated as they are trading properties, which the Company eventually will not own.

To account for the variation in the type, number and construction stages of projects undertaken every year, Keppel Land measures the energy consumption of each project over the period of its entire construction. The information is disclosed upon the completion of the project to allow for more meaningful comparisons between developments.

Energy Use

In 2016, total direct energy consumption from the use of diesel (over 900,000 litres) was about 30,000 GJ^x.

Total indirect energy consumption from use of electricity (56.2 million kWh) was about 202,000 GJ^{xi}.

Energy conservation measures include developing energy efficient buildings, as well as upgrading and optimising chiller plant systems and replacing conventional lightings with LED tubes at its investment properties.

^{iv} Paper usage excludes Keppel REIT, Keppel Land Hospitality Management and Alpha's offices.

^v Toner_{eq} refers to the equivalent toner that prints 6,000 copies.

^{vi} Keppel Land's corporate office occupies about 58,000 sf spread across four floors at Bugis Junction Towers.

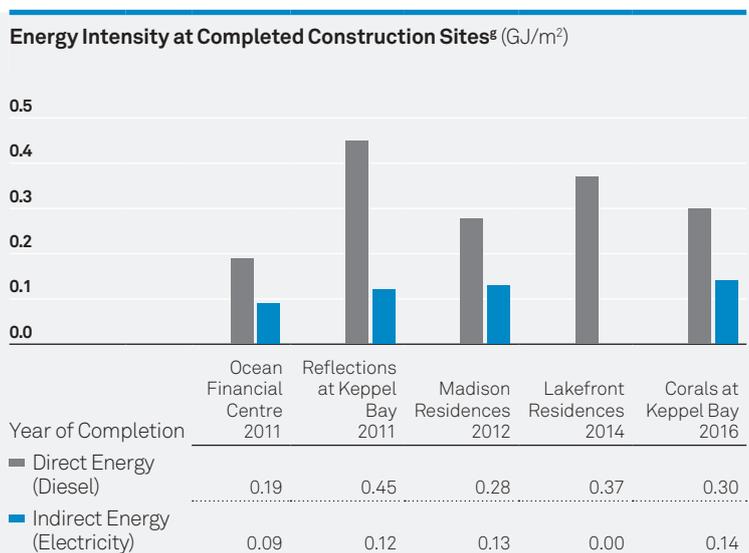
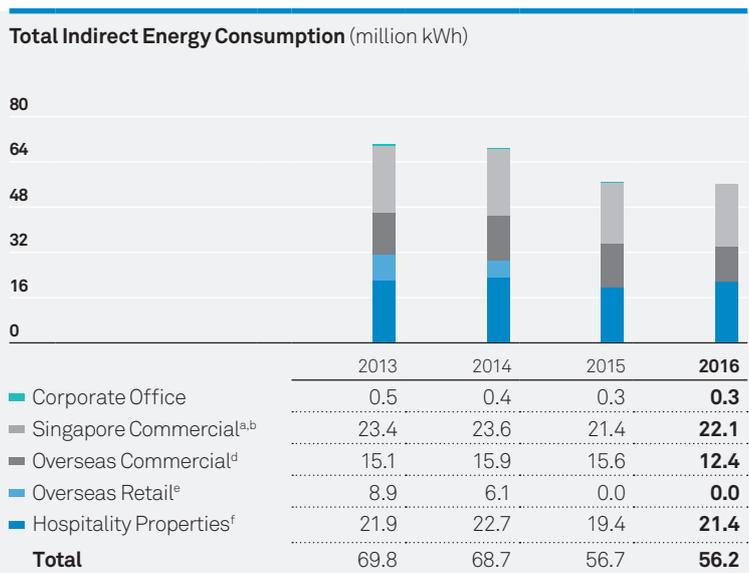
^{vii} Includes Ocean Financial Centre, Keppel Towers and Keppel Towers 2, Keppel Bay Tower as well as Bugis Junction Towers.

^{viii} Includes Saigon Centre in Vietnam and International Financial Centre Jakarta in Indonesia. 77 King Street in Australia and International Centre in Vietnam were divested in 2016.

^{ix} Includes Sedona Hotel Yangon in Myanmar and Spring City Golf & Lake Resort in Kunming, China. The divestments of Sedona Hotel Mandalay in Myanmar and Sedona Suites Hanoi in Vietnam were announced in 2016.

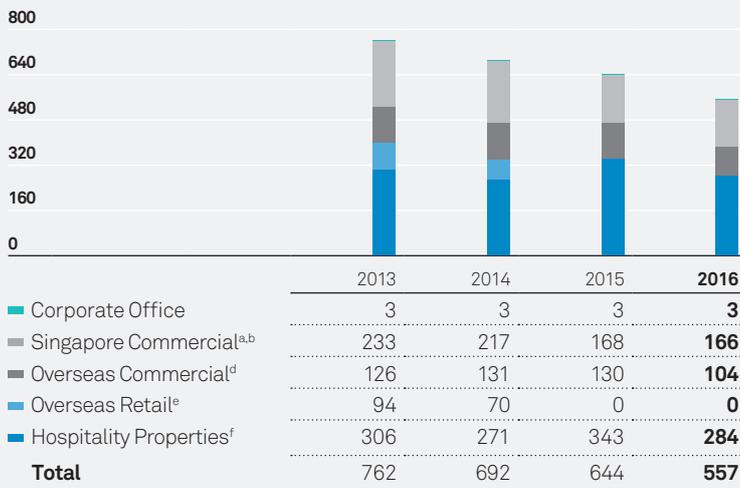
^x 1 litre of diesel = 0.0331 GJ

^{xi} 1 kWh of electricity = 0.0036 GJ

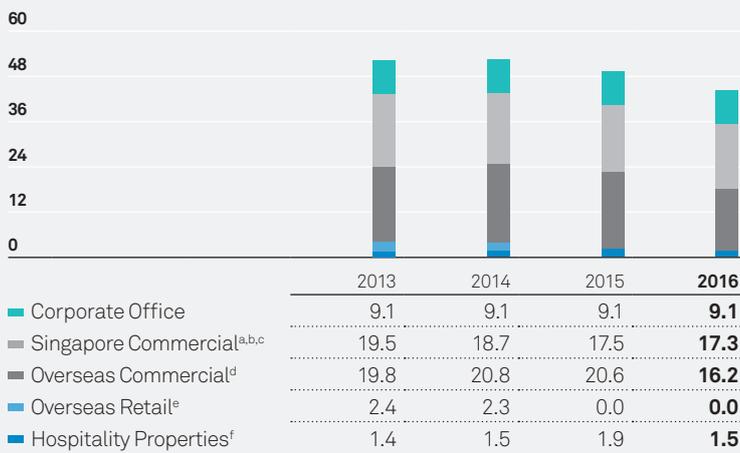


Environment

Total Water Consumption ('000 m³)



Water Intensity (m³/person)



Water Use

Water Consumption

In 2016, Keppel Land's total water consumption was about 557,000 m³, lower than the 644,000 m³ recorded in 2015.

In Singapore, water is drawn from public supply sources such as local catchment areas, imported water, reclaimed water (NEWater) and desalinated water. Potable water is consumed at Keppel Land's investment properties for drinking, sanitation, irrigation and general washing.

Estimated water consumption at the corporate office is about 3,000 m³ per annum or 9.1 m³/person per annum, based on the recommendations set by the Singapore Standard SS CP48:2005 for water services.

Water conservation measures include the use of water-efficient fittings approved under the PUB Water Efficiency Labelling Scheme, self-closing taps and flow regulators. All of Keppel Land's investment buildings in Singapore have won the PUB Water Efficient Building Silver Award for outstanding efforts in water conservation.

Water Discharge

Water drawn from public utilities at the construction sites of Keppel Land's developments in Singapore is generally recycled and reused for washing vehicles. With appropriate earth control measures, discharged water contains a lower amount of total suspended solids than the legal allowable limit of 50 mg/litre.

In Singapore, discharged water is conveyed by a network of pipelines nationwide to waterworks or wastewater treatment plants where it is chemically treated, filtered and disinfected. The treatment frees the water of harmful bacteria and makes it clear, odourless and colourless. The treated water is then pumped into the distribution system and service reservoirs.

Similarly, overseas, wastewater is recycled for use whenever possible.

Waste Management

Waste Recycled

Total waste generated at Keppel's completed properties in Singapore and overseas was estimated at about 3,900 tonnes in 2016. Of this, about 240 tonnes of waste including paper, plastics and cans, was recycled at Keppel Land's investment buildings.

Tenants at these buildings are also encouraged to recycle. For instance, at Ocean Financial Centre, a central paper

recycling chute complete with a paper shredder for disposing confidential documents within their premises enables tenants to recycle used paper.

In 2016, Keppel Land and Keppel REIT's corporate offices recycled almost 10,000 kg of waste paper in total. Waste generated at Keppel Land's corporate office consists mainly of paper. The Company has a systematic paper management and recycling programme. These include setting printers to print double-sided by default, encouraging the use of e-mail and intranet for the broadcast and storage of documents, utilising smaller printouts as well as switching to electronic greeting cards.

Employees are encouraged to recycle used paper, with recycling bins placed at convenient locations in all departments. A recycling company has been contracted to collect used paper regularly.

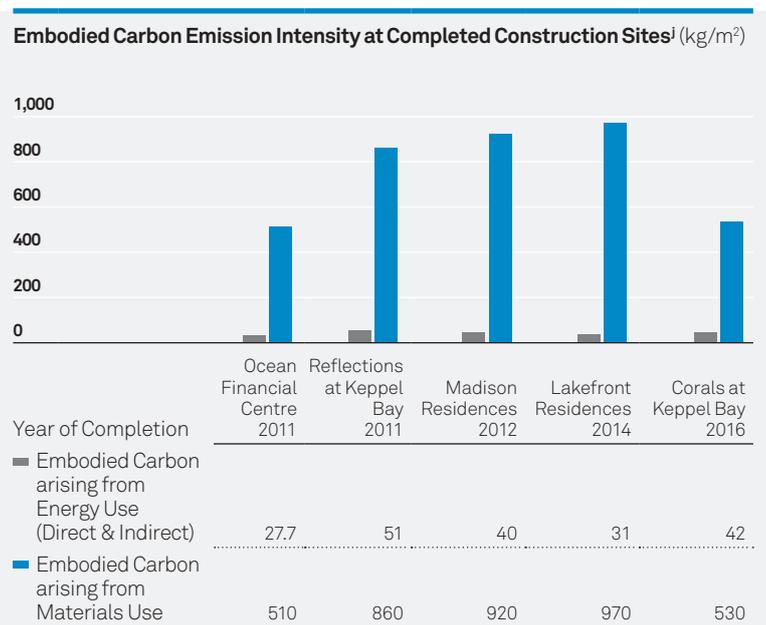
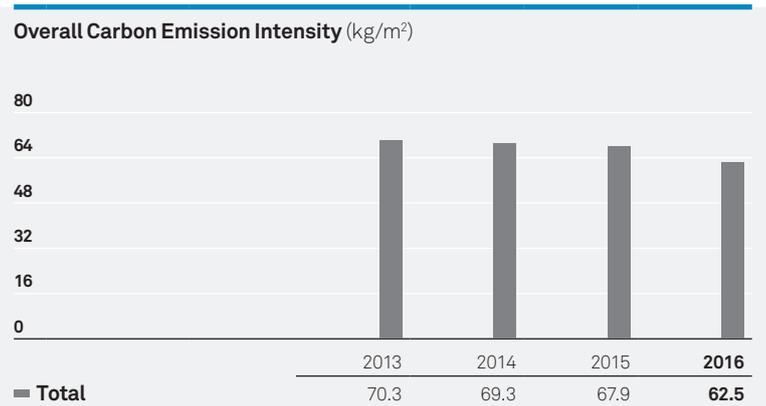
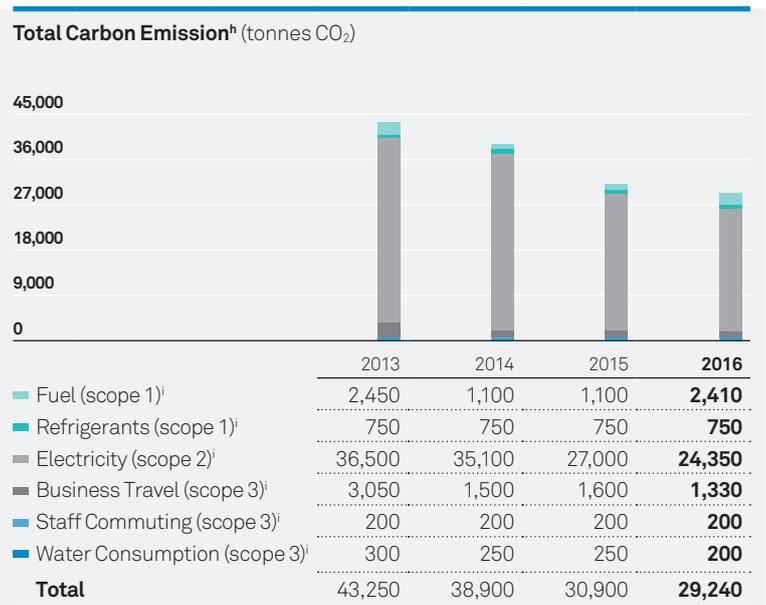
Direct and Indirect Emissions Emission to Air

The Company's carbon emissions include direct emissions from fuel used in power generators and loss of refrigerants in air conditioning systems, indirect emissions due to purchased electricity consumed at investment properties and hotels, as well as other indirect emissions arising from water usage at investment properties, business travel and employees commuting to and from the workplace.

In 2016, total carbon emission was slightly over 29,000 tonnes. The largest source of emissions was the use of electricity in its investment buildings, which accounted for nearly 85% of the Company's carbon footprint.

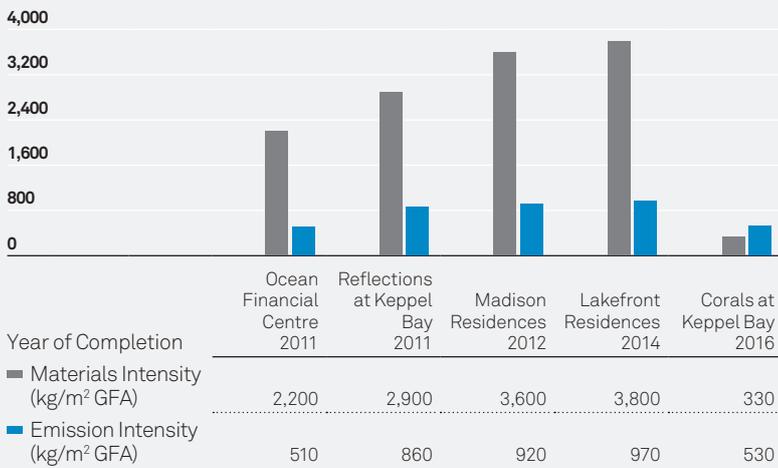
Under Keppel Land's Carbon Management Plan, the Company aims to reduce its carbon emissions by 16% below 2010's levels by 2020. This was achieved ahead of schedule in 2016. Normalising the carbon emissions by the total floor area of all its investment properties, its carbon intensity in 2016 was 62.5 kg/m² gross floor area (GFA). This is about 16.5% below 2010's emission levels.

Implementation of energy conservation measures, including the upgrade and optimisation of chiller plant systems, as well as replacement of conventional lightings with LED tubes at its investment properties, have improved the Company's environmental performance. Keppel Land will continue to implement similar energy conservation measures in all its properties, including those overseas.



Environment

Materials Used at Completed Construction Sites (kg/m²)



- ^a Energy data for Singapore commercial buildings includes energy for mechanical and electrical services such as air-conditioning, lifts and lightings in all common areas, but excludes tenants' energy consumption as tenants are charged separately for use of electricity within their tenanted space.
- ^b Includes Ocean Financial Centre, Keppel Towers and Keppel Towers 2, Prudential Tower (divested in 2014), Equity Plaza (divested in 2014) and Keppel Bay Tower.
- ^c Water intensity figures for Singapore commercial buildings are computed based on the number of occupants in each respective year.
- ^d Includes Saigon Centre in Ho Chi Minh City, International Financial Centre in Jakarta, Indonesia as well as International Centre in Hanoi (divested in 2016).
- ^e Includes BG Junction in Surabaya, Indonesia (divested in 2014).
- ^f Energy and water intensity for hospitality properties is expressed in terms of kWh/room-night and m³/room-night respectively. Includes Sedona Hotel Manado in Indonesia (divested in 2013), Sedona Hotel Yangon and Sedona Hotel Mandalay in Myanmar (announced divestment in 2016), and Sedona Suites Hanoi in Vietnam (divested in 2016).
- ^g Data for construction sites are disclosed on a project basis instead of by year, to allow for meaningful comparison. Energy data represent the total energy consumed during the entire construction period of the project.
- ^h Energy conversion ratio for 2016 : 1kWh electricity = 0.4313 kg CO₂ (Source: Energy Market Authority, Energy Statistics, 2016).
- ⁱ Scope 1 emissions include direct emissions from fuel used in power generators and loss of refrigerant in air-conditioning systems.
Scope 2 emissions include indirect emissions due to purchased electricity consumed at investment properties and hotels.
Scope 3 emissions include other indirect emissions arising from water usage at investment properties, business travel, as well as commuting to and from the workplace of employees from Keppel Land's corporate office.
- ^j The emission data represent the project's total embodied carbon from materials used and energy consumed at the construction site. Embodied carbon index of materials are sourced from *The Inventory of Carbon and Energy 2011*, based on cradle-to-grave boundaries.

The Company also advocates communication via audio or video conferencing where possible so as to minimise overseas travel.

Construction Projects

While emissions due to construction activities that occur within the boundaries of a development site are a result of the contractor's direct and indirect emissions, Keppel Land recognises the significant environmental impact of construction activities. The Company measures and monitors energy and emission data from its construction sites.

Construction Materials Materials Usage

The construction and real estate sector consumes a considerable amount of materials. However, the amount of materials used within a reporting year is not comparable over the years as the number of projects varies every year and the construction stages of each project differ. To meaningfully track such data, Keppel Land discloses the usage of materials over the entire construction period of a project instead of on a yearly basis. For comparison purposes, total materials used per project is reported upon project completion.

A total of ten most commonly-used materials in building construction have been identified and measured. These include cement, sand, concrete, aggregate, bricks, steel, aluminum, glass, paints, as well as ceramic tiles and granite.

Keppel Land has in place a set of Sustainability Design Standards for its new developments which include stretched targets in the areas of environmental certification, energy, water, landscaping and materials use to improve resource efficiency and building productivity. The Company aims to reduce materials intensity and embodied carbon emissions and conserve global resources by minimising the carbon footprint from its construction and operation activities, as well as from the production and distribution of building materials.

Environmental Protection Expenditure

Keppel Land adopts a proactive and holistic approach in the way it designs, constructs and operates its developments.

The total cost incurred to-date for incorporating green features for all its Green Mark-certified residential and commercial projects in Singapore and overseas is estimated to be over

Environment Protection Expenditure

Description	Estimated Expenditure (\$)
Total cost of green building features in all Green Mark-certified projects in Singapore and overseas to-date*	145,000,000
Environment Protection Expenditure in 2016:	
Green building features in Green Mark-certified projects awarded in 2016	2,356,000
Training (environmental courses, seminars, conferences)	11,500
External certification (ISO 9001, ISO 14001, OHSAS 18001)	52,000
Outreach programmes [^]	
Environmental education	90,000
Gold Sponsor of the International Green Building Conference 2016 [†]	50,000
Total	2,559,500

* Total cost includes cost of projects developed in joint ventures which will be borne by Keppel Land and its joint venture partners.

[^] Excludes Keppel Land's share of contribution at Keppel Group level.

[†] Includes contributions from Keppel Group.

\$145 million. This amount includes its partners' share for jointly developed projects.

Targets

Recognising the twin benefits of environmentally-friendly business practices on the environment and its bottomline, Keppel Land has set strategic plans for continual improvement.

Responsible Design Values

Keppel Land's Sustainability Design Standards form an integral part of Keppel Land's responsible design values, and are included in the design brief to consultants for its new developments.

Keppel Land adopts an integrated design approach where teams, including consultants as well as in-house sustainability and project managers, work together to adopt new strategies, systems and products right from the initial design stage to create sustainable developments. This will enable the Company to achieve its goal of obtaining at least the BCA Green Mark Gold^{PLUS} Award and the BCA Green Mark Gold Award or its equivalent for all new properties in Singapore and overseas respectively.

Environmental Operations Plans

Keppel Land has implemented environmental operations plans for the management of the respective completed commercial buildings in Singapore and hospitality properties overseas since 2012. In 2014, the scope was expanded to include completed commercial buildings overseas.

The individualised plans outline environmental targets and programmes

to yield measurable reductions in waste as well as energy and water usage at each property. These include adhering to Keppel Land's environmental policy and green procurement guidelines.

Annual reviews were conducted to monitor the progress and implementation of the plans as well as the corresponding cost savings. To-date, Ocean Financial Centre, Marina Bay Financial Centre Towers 1, 2 and 3, Bugis Junction Towers and Keppel Bay Tower are all certified as Green Mark Platinum buildings. These measures will continue to help the Company achieve its goal of maintaining at least the BCA Green Mark Gold^{PLUS} rating for all its completed commercial buildings in Singapore.

Carbon Management Plan

Keppel Land's Carbon Management Plan outlines the initiatives and programmes that the Company will undertake to reduce its emissions.

Adopting a holistic approach towards reducing carbon emissions, Keppel Land aims to achieve an emissions intensity reduction target of 16% below 2010's levels by 2020. In 2016, Keppel Land achieved this target with a 16.5% carbon emissions intensity reduction from 2010's emission levels.

Carbon reduction measures undertaken include developing high-performance commercial buildings, upgrading chiller plant systems in existing buildings and replacing existing lightings with energy-saving LED tubes.

This will result in a reduction of about 23,000 tonnes of carbon dioxide emission,

which will yield annual potential savings of over \$12.4 million up to 2020. Beyond 2020, annual savings of about \$2.75 million are expected.

Overseas

Keppel Land's commitment towards the management and protection of the environment goes beyond Singapore to countries overseas where it has operations.

Hospitality Management

Keppel Land Hospitality Management, which operates and manages a portfolio of properties including hotels, serviced residences, golf courses, resorts and marinas across Asia, is committed to good environmental stewardship at all its properties.

All its hotels and serviced residences adhere to an environmental policy and a set of guidelines on energy and water conservation, green procurement, as well as usage of biodegradable cleaning products, energy-efficient office appliances and equipment. Energy conservation measures at its properties include the installation of timer switches and energy-saving fluorescent bulbs, as well as the implementation of a recycling programme for paper, plastic, glass and linen.

Sedona Hotel Yangon has successfully achieved significant waste and emission reduction, as well as energy and water conservation with the incorporation of sustainable features and green practices. Annual energy savings exceeded US\$612,000 and water savings amounted to 15,000m³, which is equivalent to six Olympic-sized swimming pools, resulting in annual cost savings of US\$34,200.

Environment

The hotel is the first in Myanmar to be awarded the BCA Green Mark Gold certification for its Garden Wing.

Sustainable features include real-time water usage monitoring of public areas including the swimming pools, the use of energy efficient LED lights, an innovative new “waste heat” recovery system which heats water while reducing the energy needs for the hot water systems, the use of recyclable materials, as well as an extensive guest and staff education program to promote and encourage sustainable practices.

Sedona Hotel Yangon’s Inya Wing, which opened in May 2016, also boasts a myriad of eco-features. The Inya Wing is Myanmar’s first building to be certified with the BCA Green Mark Gold^{PLUS} Award.

Preserving Biodiversity

Conscious efforts are made to preserve the biodiversity in Keppel Land’s properties.

Its golf courses such as Spring City Golf & Lake Resort (Spring City) in Kunming, China, and Ria Bintan Golf Club in Indonesia were sculpted along the natural contours of the undulating landscape.

Originally an arid and mountainous site afflicted by poor surface drainage and severe soil erosion, Spring City is home to two world-class golf courses today.

Indigenous flora like the eucalyptus trees and wildflowers were carefully preserved during and after construction to ensure that the ecosystem remained balanced and intact. Many species of trees were also planted at Spring City to help in the habitation of wildlife such as songbirds, squirrels, butterflies, insects and rabbits.

Spring City also features a 1.7-km nature trail with over 300 plant species, most of which are native to the Yunnan province. Information boards have also been placed along the trail to help spread the message on the importance of preserving the local biodiversity.

The Ocean and Forest Courses at Ria Bintan Golf Club are constructed around existing natural contours so as to preserve wildlife corridors. The integrated design allows a one-with-nature theme throughout the resort.

Ria Bintan Golf Club has also embarked on a programme to reduce water usage and fertilisers in maintaining its golf courses. Local species of shrubs and

groundcovers are planted to minimise maintenance work.

At the Eco-City International Country Club (ECICC) in the Sino-Singapore Tianjin Eco-City, new initiatives were introduced. They include enhancing water quality with additional re-circulating streams so as to increase plant density along the water’s edge, conserving water through better controls, as well as increasing the natural habitat areas and migration corridors.

Audubon Certification

The Company owns and operates three Audubon International-certified golf courses in China and Indonesia. ECICC was the first in the world to achieve the prestigious Audubon Classic Sanctuary status in 2009, followed by Spring City and Ria Bintan in 2010.

Audubon is a global environmental organisation which champions wildlife protection as well as provides education and conservation assistance for responsible management of natural resources. The Audubon Classic Programme is targeted at existing golf courses that are being redeveloped or going through refurbishments while maintaining its use.

To achieve the status, certified courses must meet the stringent programme requirements as well as any additional site-specific requirements identified by Audubon. These include environmental planning, wildlife and habitat management, outreach and education, reduction of chemical-use and safety, water conservation as well as water quality management.

Sino-Singapore Tianjin Eco-City, China Towards Sustainable Development

The Sino-Singapore Tianjin Eco-City is a flagship bilateral project between the governments of Singapore and China to jointly create a practical, scalable and replicable model for sustainable urban development for other cities in China.

Located on non-arable, water-scarce land with limited natural resources in the Tianjin Binhai New Area, the 30-sq km Sino-Singapore Tianjin Eco-City is envisioned to be an economically thriving city that is socially harmonious, environmentally-friendly and resource-efficient.

To be developed over 10 to 15 years, it will showcase how ecological challenges can be tackled with the integration of

eco-solutions through careful master-planning. The master developer for the Sino-Singapore Tianjin Eco-City is Sino-Singapore Tianjin Eco-City Investment and Development Co. Ltd. (SSTEC), a 50-50 joint venture between the Singapore consortium, led by the Keppel Group, and a Chinese consortium, led by Tianjin TEDA Investment Holding Co., Ltd.

Over the years, the Sino-Singapore Tianjin Eco-City has steadily developed into a modern eco-township with homes, offices, commercial hubs, schools and other amenities. It has transformed from the former saline and alkaline land into a thriving eco-city with more than 70,000 people working and living there as well as over 4,700 registered companies^{xii}.

The Sino-Singapore Tianjin Eco-City has been designated as China’s first National Green Development Demonstration Zone and will serve as a test-bed for new models of green development in China, such as low-carbon developments and green transport.

In recognition of its outstanding achievements in the area of green building development, the Sino-Singapore Tianjin Eco-City was also selected as a National Green Building Base by the China Green Building Council.

In addition, the Low Carbon Living Lab (LCLL), developed by SSTEC in the Eco-Business Park, has been awarded both the China Green Building Operation Label 3-Star Award from China’s Ministry of Housing and Urban-Rural Development and the China Green Building Design Label 3-Star Award by China’s Green Building Design Label in recognition of its outstanding contributions in the areas of green building and environmental protection.

The 3-Star rating is the highest rating conferred by the Green Building Design Label, China’s national green building evaluation system, which is accredited by the Ministry of Housing and Urban-Rural Development.

The LCLL is also the first building located in the temperate zone to be awarded the BCA Green Mark Platinum rating.

In 2017, SSTEC will focus on the next phase of development in the Central District where the joint venture will start working on two residential projects. To enhance amenities in the Sino-Singapore Tianjin Eco-City, the local government is

developing new iconic projects, such as the Sino-Singapore Friendship Garden and the Sino-Singapore Friendship Library, as well as neighbourhood and lifestyle centres.

Green Building Evaluation Standard

All developers in the Sino-Singapore Tianjin Eco-City have to comply with the Green Building Evaluation Standard (GBES). The GBES is a combination of China and Singapore's green building standards.

Under this standard, a building is evaluated in six areas, namely land savings and outdoor environment, energy efficiency, materials savings, water savings, indoor environment quality, as well as operations and maintenance.

Developers may choose to exceed the mandatory standards to qualify for the Silver, Gold or Platinum Awards.

Development Projects

Keppel Land China is an investor, developer and project manager of the Keppel Group's 36.6-ha site located within the Start-Up Area (SUA) of the Sino-Singapore Tianjin Eco-City. Keppel Corporation and Keppel Land China hold 45% and 55% interests respectively in this site. The development of Keppel Group's 36.6-ha site is carried out in phases. It is expected to yield about 4,300 homes, offices and retail outlets when completed.

Seasons Park is the first project in the Keppel Group's four-phase residential development in the SUA. Phase 1 of Seasons Park has obtained the BCA Green Mark Gold Award as well as the ISO 14001 certification for its environment management system standards. Comprising 1,672 homes, it was completed in 2012 and all units have been fully sold.

Some of the innovative green technologies incorporated at Seasons Park include a building envelope thermal system which can achieve energy savings of up to 70% compared to normal standards, a solar hot water system that supplies 60% of all units' hot water consumption and a pneumatic waste collection system.

Seasons City, the commercial sub-centre, will comprise three office towers and retail premises with GFA of about 162,000 sm. Construction has commenced and Phase 1 is targeted for completion in 2019.

Leveraging its extensive experience as a developer of prime office buildings, Keppel Land strives to create vibrant, integrated and quality live-work-play environments which can meet the demand for premium office spaces from multinational corporations looking to participate in the rapid growth of Tianjin and northern China.

Green Building Evaluation Standard

Achieve at least 70% reduction in building energy consumption compared to buildings designed to local design standards.

At least 5% of the total energy required to power the building is drawn from renewable energy sources.

At least one room in all apartment units will receive at least two hours of sunlight during winter.

Green ratio of at least 40%.

Reduce wastage of construction materials through optimal design.

Source more than 70% of construction materials (by weight) from within a 500-km radius.

^{xii} These figures include the Tourism District and Central Fishing Port.

Environmental Targets



* Achieved target in 2016 with 16.5% reduction in carbon emissions intensity below 2010's emissions levels.

Environment

Environmental and Sustainability Milestones

1997

Started a dedicated section in the Annual Report to detail the Company's environmental efforts.

2005

Attained Best in Class status by Scandinavian financial institution, Storebrand, for leading in environmental and social performance.

Founding member of Singapore Compact.



2006

Awarded the BCA Green Mark Gold Award for The Tresor in Singapore.

Caribbean at Keppel Bay obtained the Gold (Implementation/Residential) and Silver (Maintenance) Awards at the Landscape Industry Association (Singapore) Awards of Excellence.

Caribbean at Keppel Bay emerged Winner in the Residential category at the International FIABCI Prix d'Excellence Awards.

2007

Formed the Environment Management Committee to lead in the setting of environmental targets for its developments in Singapore and overseas.

Became the developer and project manager for the Keppel Group's 36.6-ha eco-development in the Sino-Singapore Tianjin Eco-City Start-Up Area in China.

Started the *Go Green with Keppel Land* outreach programme.

2008

Won four BCA Green Mark Gold Awards for projects in Singapore and Vietnam. The Estella was the first in Vietnam to receive the BCA Green Mark Award.

Ocean Financial Centre became the first office development in Singapore's CBD to obtain the highest BCA Green Mark Platinum Award.

Achieved the ISO 14001 certification for property development in Singapore.

Attained the Eco-Office certification by the SEC for its corporate headquarters.

One Raffles Quay emerged Winner in the Office category at the FIABCI Prix d'Excellence Award.



2009

Ocean Financial Centre became the first office development in Southeast Asia to achieve LEED Platinum certification.

Conferred 11 BCA Green Mark Awards for projects in Singapore, China and Vietnam, including Keppel Land's first BCA Green Mark Gold Award in China for projects in Shanghai, Tianjin and Kunming.

Expanded the ISO 14001 certification scope to include property management in Singapore and property development in China and Vietnam.

Published inaugural GRI 3.1 Level C Sustainability Report.

Founding member of the Singapore Green Building Council.

Eco-City International Country Club in China became the world's first Audubon International-certified Classic Sanctuary.

Jakarta Garden City was named Best Middle Class Residential Development at the FIABCI Indonesia BNI Prix d'Excellence Awards.

Saigon Centre in Ho Chi Minh City was named the Most Energy-Efficient Building (1st Runner-Up) by Vietnam's Ministry of Trade and Industry.



2010

Included as a component of Dow Jones Sustainability Index (DJSI) Asia Pacific.

Only Singaporean company to be included in the Sustainable Asset Management (SAM) Sustainability Yearbook.

Named Most Admired ASEAN Enterprise for CSR at the ASEAN Business Awards.

Conferred four BCA Green Mark Gold Awards for commercial projects in Singapore.

Expanded the scope of ISO 14001 certification to include property development in Tianjin, Kunming and Jiangyin in China.

Panel speaker at Singapore Management University and BCA's *Impetus for Growing Global* seminar.

Attained Audubon Classic Sanctuary status for golf courses in Kunming, China, and Bintan, Indonesia.

Ocean Financial Centre attained the Solar Pioneer Award.

Won the Central Singapore Project E.A.R.T.H. Challenge for corporate organisations.

Published GRI 3.1 Level B+ Sustainability Report, with external assurance.

Conferred the Merit Award for Services at the Singapore Environmental Achievement Awards (SEAA).



2011

Joined United Nations Global Compact.

Component of both DJSI World and Asia Pacific Indices.

Included in SAM Sustainability Yearbook 2012 and named Sector Mover for the real estate sector.

Named Best Performer in Asia in Global Real Estate Sustainability Benchmark (GRESB).

Conferred Best In Class (Financials) status by Storebrand.

Won Best Sustainability Award at ACCA's Singapore Awards for Sustainability Reporting.

Ocean Financial Centre bagged the Gold Award (Product Excellence) at the Global CSR Awards.

Conferred four BCA Green Mark Gold Awards for projects in Singapore, China and Indonesia.

Expanded the scope of ISO 14001 EMS certification to include Zhongshan, and attained independent certification for property development in China.

Marina Bay Residences and Marina Bay Financial Centre (Phase 1) received the FIABCI Prix d'Excellence Singapore Property Awards in the residential (high-rise) and office categories.

Ocean Financial Centre bagged the Green Development Award at the Southeast Asia Property Awards.

Published GRI 3.1 Level B+ Sustainability Report, with AA1000 Assurance Standard.

2012

Founding member of World Green Building Council's Corporate Advisory Board.

Included in DJSI Asia Pacific and World Indices for the third and second year respectively.

Included in SAM Sustainability Yearbook for the third consecutive year.

Included in MSCI Global Sustainability Index.

Named Regional Sector Leader for Office inGRESB 2012.

Participated in the Carbon Disclosure Project.

Achieved nine BCA Green Mark Awards for projects in Singapore, China, Vietnam, Indonesia and India. International Financial Centre Jakarta Tower 2 became the first development in Indonesia to receive the BCA Green Mark Platinum Award.

Keppel Land China expanded the scope of its independent ISO 14001 EMS certification to include Chengdu, Nantong and Beijing.

Commenced ISO 14001 EMS implementation in Indonesia.

Developed Environmental Operations Plans for managing environmental performance at its completed commercial buildings in Singapore and overseas hospitality properties.

Jakarta Garden City (Phase 1) in Indonesia bagged the Highly Commended Green Development Award at the Southeast Asia Property Awards.

Conferred Best Property Development Organisation for Mature Markets at the Asia Pacific Real Estate Association Best Practices Awards.

Garnered Special Mention at Singapore Compact CSR Awards 2012 (Green Champion category).

Published GRI 3.1 Level B+ Sustainability Report.



2013

Conferred Most Admired ASEAN Enterprise Award for CSR at ASEAN Business Awards.

Included in DJSI Asia Pacific and World Indices for the fourth and third year respectively.

Included in RobecoSAM's Sustainability Yearbook for the fourth consecutive year.

Included as a constituent of the MSCI Global Sustainability and Socially Responsible Indices.

Named Regional Sector Leader for Asia (Office Category) inGRESB.

Achieved the ISO 14001 certification for property development in Indonesia and independent certification for property development in Vietnam.

Embarked on Integrated Management System (IMS).

Achieved six BCA Green Mark Awards for projects in Singapore and China.

Winner for Services category at the SEAA in 2013.

Won the Sustainable Business Award (Large Enterprises) at the Singapore Sustainability Awards.

Garnered Singapore Compact's Green Champion Award.

Sedona Suites in Hanoi and Ho Chi Minh City, Vietnam, achieved Green Globe certifications.

Ocean Financial Centre garnered the Skyrise Greenery Excellence Award.

Marina at Keppel Bay won the Best Environmental Initiative and International Marina of the Year 2013-14 awards by the Marina Industries Association (Australia).

Published GRI 3.1 Level A+ Sustainability Report.



2014

Ranked 17th in Corporate Knights' 2014 Global 100 List of Most Sustainable Corporations in the World (Global 100).

Included in DJSI World and Asia Pacific Indices for the fourth and fifth consecutive year respectively.

Included in RobecoSAM's Sustainability Yearbook 2015 for the fifth consecutive year.

Constituent of MSCI Global Sustainability and Socially Responsible Indices for the third and second consecutive year respectively.

Conferred Most Admired ASEAN Enterprise Award for Corporate Excellence at ASEAN Business Awards.

Won 12 awards at BCA Awards for projects in Singapore and overseas, including Green Mark Champion and Construction Excellence awards.

Achieved the ISO 9001 certification for property developments and project management in Singapore.

Implemented the IMS in Singapore.

Published GRI G4 (Comprehensive) Sustainability Report.

Collaborated with Singapore Compact, Singapore Business Federation and

National University of Singapore's Business School on their CSR publications.



2015

Ranked fourth in Corporate Knights' Global 100, the first Asian company to make it into the top 10 in the ranking's history.

Bagged the BCA Quality Champion Gold Award (Developer) and BCA Built Environment Leadership Gold Class Award.

Marina Bay Financial Centre Tower 3 won the inaugural BCA Green Mark Pearl Award.

Highline Residences and The Luxurie garnered the BCA Universal Design Mark Award.

Became a partner in BCA's Green Buildings Innovation Cluster programme.

Published GRI G4 (Comprehensive) Sustainability Report.



2016-2017

Keppel Land's corporate headquarters at Bugis Junction Towers became the first Green Mark-certified office to use renewable energy generated offsite to fully power its operations.

Published GRI G4 (Comprehensive) Sustainability Report.

Keppel Land China was conferred the Top 10 ASEAN Companies in China Award by the China-ASEAN Business Council, the only company to have received the accolade for four consecutive years.

Clinched a total of 23 awards including Quality Champion (Gold) Award for Developers, Universal Design Mark (Gold) Award and Green Mark for Office Interior Platinum Award at the BCA Awards 2016 and 2017.

Ocean Financial Centre won the BCA Green Mark Pearl Award.

Unveiled Asia's first fully integrated smart home management system, Habitat, at Corals at Keppel Bay.

Bagged Best Overall Developer for Singapore, Vietnam and Myanmar at the Euromoney Real Estate Awards.

Ranked 1st in Residential (Global), China and East Asia sectors, as well as 3rd among developers globally at the Global Real Estate Sustainability Benchmark.

Innovation and Product Excellence

Keppel Land incorporates thoughtful features and provides innovative solutions in its developments to meet the needs of its homeowners and tenants.

Developer of Smart Homes

Harnessing technology, Keppel Land rolled out the Habitatap integrated smart home management system at Corals at Keppel Bay and launched virtual reality show suites at Highline Residences.

Euromoney Awards

12

Keppel Land bagged 12 awards at the Euromoney Real Estate Awards 2016, including Best Overall Developer in Singapore, Vietnam and Myanmar.

Sustainable Benchmarks

Keppel Land aligns with and benchmarks its business practices against global standards including the United States Green Building Council's Leadership in Energy and Environmental Design (LEED), the Building and Construction Authority of Singapore's (BCA) Green Mark scheme, the Audubon International certification, the ISO 9001, ISO 14001, OHSAS 18001 and ISO 26000 standards, the Global Reporting Initiative guidelines as well as the AA1000 Assurance Standard.

The Company continually strives towards excellence in quality, environmental protection, occupational health and safety, social responsibility as well as sustainability reporting.

Integrated Management System (IMS)

Keppel Land implemented the IMS for its operations in Singapore, China and Vietnam in 2014, 2015 and 2016 respectively. The IMS combines the ISO 9001 quality management, the ISO 14001 environmental and the OHSAS 18001 occupational health and safety management systems into a single framework, thereby streamlining processes and increasing overall operational efficiency.

To improve its processes for higher efficiency and increased productivity, the Company is adopting the latest ISO 9001:2015 and ISO 14001:2015 standards in 2017.



Keppel Land launched its new virtual reality show suites at Highline Residences in 2016.

Type of Sustainability Certification and Ratings	Number of Developments	Type of Development	Location
LEED Platinum	1	Commercial	Singapore
Total	1		
BCA Green Mark			
– Platinum	7	Commercial	Singapore
	1	Commercial	Jakarta, Indonesia
	2	Data Centre	Singapore
– Gold ^{PLUS}	5	Commercial	Singapore
	3	Residential	Singapore
	1	Hospitality	Yangon, Myanmar
– Gold	10	Residential	Singapore
	3	Commercial	Singapore
	19	Residential	Shanghai, Tianjin, Chengdu, Wuxi, Jiangyin, Nantong, Shenyang and Kunming, China
	1	Commercial	Tianjin, China
	3	Residential	Ho Chi Minh City, Vietnam
	2	Commercial	Ho Chi Minh City, Vietnam
	1	Residential	Jakarta, Indonesia ^a
	1	Hospitality	Yangon, Myanmar
– Certified	1	Data Centre	Singapore
	4	Residential	Shanghai, Jiangyin and Shenyang, China
	1	Residential	Kolkata, India ^a
Total	65		
Audubon Classic Sanctuary	3	Golf Course	Tianjin and Kunming, China, as well as Bintan, Indonesia
Total	3		

^a Keppel Land divested its stakes in the residential developments in Jakarta and Kolkata in 2013 and 2014 respectively.

Sustainability Management Standards	Development ^b	Location
ISO 14001	Residential	Singapore
	Residential	Shanghai, Tianjin, Chengdu, Wuxi, Jiangyin and Zhongshan, China
	Commercial	Tianjin, China
	Residential	Ho Chi Minh City, Vietnam
	Commercial	Ho Chi Minh City, Vietnam
	Residential	Jakarta, Indonesia
OHSAS 18001	Residential	Singapore
	Commercial	Singapore
	Residential	Shanghai, Tianjin, Chengdu, Wuxi, Jiangyin and Zhongshan, China
	Commercial	Tianjin, China
	Residential	Ho Chi Minh City, Vietnam
	Commercial	Ho Chi Minh City, Vietnam

^b With the exception of commercial developments in Singapore, which have been completed, all other developments are currently under development.

Innovation and Product Excellence

Innovation*

In 2016, several innovative initiatives were implemented, including the Habitap smart home mobile application and the Laureate concierge services for residents at Corals at Keppel Bay. To market its properties more effectively, Keppel Land leveraged social media as part of its marketing efforts in Singapore and China, and also launched its new virtual reality (VR) show suites at Highline Residences.

The VR platform provides visitors with an immersive 360-degree virtual experience of different apartment configurations without having to create a physical show suite. Its portability also allows Keppel Land to reach out to customers overseas more effectively.

To encourage innovation and promote teamwork, the *Project Thinking Unboxed* initiative was introduced in July 2016 to spark refreshed ideas pertaining to projects or work processes among staff.

To further inculcate the spirit of innovation among staff, three sessions of the lecture series, *Konversations*, were held in 2016. The sessions featured speakers from within the Company as well as industry experts who shared their experiences on innovation and championing positive change. Speakers included management representatives from Uber and Airbnb who shared how disruptive innovation created new opportunities for their businesses.

Environmental and innovation consulting experts were also invited to share their insights on sustainability matters during Keppel Land's Annual Staff Conference in May 2016.

Compliance

Keppel Land is committed to best practices and complies with relevant legislations and requirements. There were no instances of non-compliance with laws, regulations and voluntary codes concerning the provision and use as well as the health and safety of its products and services.

The Company abides by the Singapore Code of Advertising Practice (SCAP) set out by the Advertising Standards Authority of Singapore. In line with this, all of Keppel Land's advertisements are legal, decent, and truthful. The SCAP was formulated against the background of national as well as international law and practices including the International Code of Advertising Practice published by the International Chamber of Commerce.

In 2016, there were no incidents of non-compliance with regulations and voluntary codes concerning communication efforts, including advertising, promotion and sponsorship.

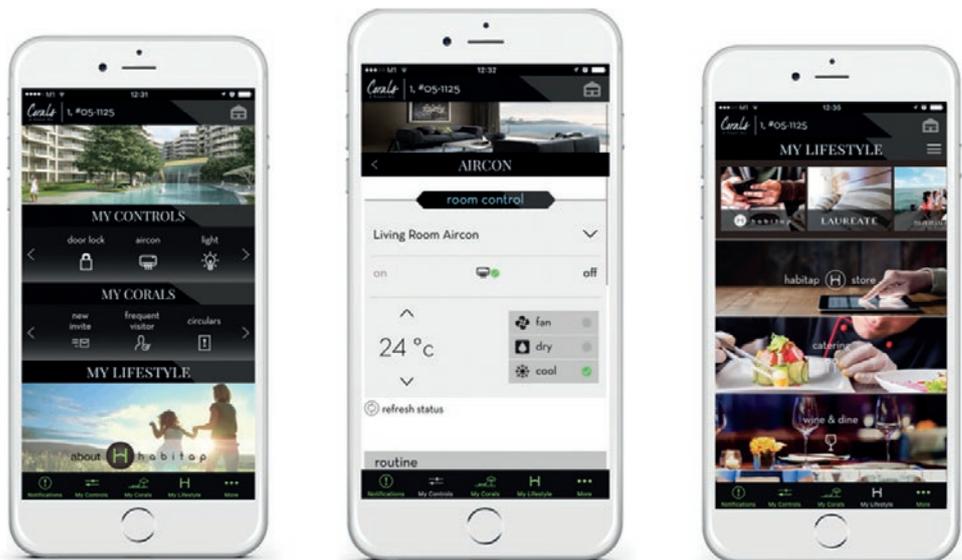
During the year, there were no instances of non-compliance with regulations and voluntary codes concerning product and service information and labelling. There were also no complaints regarding breaches of customer privacy and loss of customer data.

* GRI 102-43, GRI 102-44

Number of homes handed over by the Customer Focus Unit

Country	2016
Singapore	209
China	2,253
Vietnam	106
Total	2,568

Keppel Land introduced the integrated smart home management system, Habitap, at Corals at Keppel Bay in 2016.



Customer Focus*

In alignment with the Keppel core value of 'Customer Focus', the Company has a dedicated Customer Focus Unit (CFU) which seeks to provide strong after-sales support. This has contributed to repeat purchases by customers over the years.

The CFU continually engages homeowners to ensure a high level of satisfaction for its homes. Regular feedback obtained from customers on issues including design, fittings and materials used are reviewed, with relevant improvements incorporated during the design development of new projects.

Residents of Keppel Land's properties in Singapore and China can log in to a centralised system to report and track defects within their units. This facilitates the coordination and follow-up of rectification works. In Singapore, the system has been further enhanced to facilitate the collection of keys for new homeowners.

Besides engaging tenants and residents through regular events such as golf tournaments, festive celebrations and residents' gatherings, the Company also raises environmental awareness by organising recycling initiatives and eco-related activities such as commemorating Earth Hour and World Environment Day at its properties. Over the years, these events have been and continue to be well-supported.

Service Quality Surveys*

Annual service quality surveys are conducted at Keppel Land's residential and commercial buildings. In 2016, these were conducted at 17 completed projects, namely, Bugis Junction Towers, Keppel Towers, Reflections at Keppel Bay, The Luxurie and Nassim Woods in Singapore; The Springdale (Plot 2), 8 Park Avenue and Seasons Residence in Shanghai, Serenity Cove, Seasons Park and Seasons Garden in Tianjin, Spring City Golf & Lake Resort in Kunming, Central Park City (Plot C) in Wuxi, Stamford City (Plots A & B) in Jiangyin and The Seasons in Shenyang, China; as well as Saigon Centre and Riviera Point in Vietnam.

Through these surveys, the Company garnered feedback on matters in areas of cleanliness, security, car parking, building maintenance, management personnel as well as green features and facilities. On average, more than 94% of the respondents were satisfied with the services rendered.

In 2016, Keppel Land handed over 2,560 homes in Singapore, China and Vietnam.

* GRI 102-43, GRI 102-44

Keppel Cove – Raising the benchmark in waterfront living in China

Leveraging its expertise in master planning and drawing from its experience as the developer of the Keppel Bay world-class waterfront precinct in Singapore, Keppel Land is developing Keppel Cove, an integrated marina lifestyle development that offers a world-class waterfront living experience in China's affluent Pearl River Delta region.

Located on Modao Island in the Shenwan Town of Zhongshan City, Guangdong Province, Keppel Cove spans over 890,000 sm and comprises 250 waterfront villas each with a private berth, as well as the Marina at Keppel Cove which offers an additional 158 berths to serve the yachting community. The Phase 1 collection of 42 villas has been launched. The marina's clubhouse will be in operation in the second half of 2017 and will provide diverse lifestyle offerings including sailing races, yachting holidays and adventures to nearby islands such as Dong'ao, Guishan and Wanshan.

Today, Keppel Cove houses Guangdong's first Customs, Immigration, Quarantine and Port-clearance (CIQP) post in a private marina. The direct CIQP clearance, coupled with the marina being the first to offer direct sailing between Zhongshan and Macau, is a significant highlight for Keppel Cove's homeowners, as well as an important milestone in the development of the yachting industry and tourism in the Pearl River Delta region.

Marina at Keppel Cove's berths, designed and built by Bellingham Marine, features a world-class concrete pontoon system, which is the first of its kind in China. Situated at the heart of the development is the modern clubhouse. Its features include a full glass frontage which maximises scenic waterfront views of the picturesque Xijiang River, a 280-metre long waterfront promenade, as well as a 360 sm floating platform, which is one of China's few and provides a unique venue for events. The clubhouse was also built in accordance with the Building Construction and Authority of Singapore's Green Mark Platinum guidelines and incorporates eco-friendly features.

Harnessing synergies in Keppel Land, the management team of Marina at Keppel Cove hails from the award-winning Marina at Keppel Bay in Singapore, which is Asia's first yacht club that was accredited the prestigious "5 Gold Anchor" rating by the Marina Industries Association of Australia.



Keppel Land is developing the Keppel Cove integrated development in Zhongshan, China, which boasts Guangdong's first CIQP post in a private marina, facilitating direct sailing between Zhongshan and Macau.

Health and Safety

Safety is one of Keppel's core values. Keppel Land is committed to create an incident-free workplace for all its stakeholders.

Key Safety Principles

5

The Keppel Group is guided by five key safety principles which are used to drive safe behaviour among employees.

Trained Workers

46,000

Keppel Land has trained 46,000 workers at its Safety Awareness Centres in Vietnam, Malaysia and Indonesia to-date.

Strong Safety Culture

Safety is a core value at Keppel Land and forms an integral part of its business operations.

Driving the Company's safety efforts is the Workplace Safety and Health (WSH) unit, which formulates and implements Health and Safety (H&S) programmes. The Company adopts a top-down approach towards H&S, with its policy and action plans endorsed by the CEO.

Five key safety principles were developed in 2008 to encourage and drive safe behaviour among all employees across the Keppel Group to guide them in their daily operations. To ensure that the safety framework and strategies remain relevant in an ever-changing business environment, and as part of the regular review of the Group's safety practices and measures, these principles were refreshed in 2016.

The refreshed key safety principles are:

1. Every incident is preventable
2. Health, Safety and Environment (HSE) is an integral part of our business
3. HSE is a line responsibility
4. Everyone is empowered to stop any unsafe work
5. A strong safety culture is achieved through teamwork

The Company takes safety matters seriously. All new employees are required to undergo a safety induction course as part of their orientation programme. Staff are also regularly updated on matters including safety action plans, accident and/or incident reporting procedures, relevant training programmes, as well as related articles, which are available on the intranet.



Keppel Land partners contractors and suppliers who share its commitment to quality and high safety standards.

Board Safety Committee (BSC)

Keppel Land's BSC reviews and develops safety policies and management systems. It currently comprises five members including three of Keppel Land's independent directors. Formed in 2007, the BSC has oversight of the safety programmes and budget.

The BSC regularly monitors and evaluates the Company's compliance and effectiveness of its H&S policies and safety management system to ensure alignment with industry best practices. Monthly safety reports on the Company's operations in Singapore and overseas are submitted to the BSC.

The committee convenes quarterly to discuss safety issues that may have strategic, operational and reputational implications on the Company.

The BSC is supported by the Management Safety Committee (MSC). Comprising representatives from key business units, the 12-member MSC spearheads all safety initiatives.

As part of the Keppel Group Inter-Strategic Business Unit Safety Committee, Keppel Land participates in regular dialogue sessions with other business units to promote the exchange of safety knowledge and experiences. This includes site visits where business units take turns to host safety personnel from across the Keppel Group, as well as share their respective safety systems.

In 2016, the BSC visited the worksites of residential projects in China including Sheshan Riviera in Shanghai, as well as Waterfront Residence and Park Avenue Heights in Wuxi, Highline Residences in Singapore and Saigon Centre in Ho Chi Minh City (HCMC), Vietnam.

The MSC visited the work sites of The Seed at Tanah Sutera in Johor Bahru, Malaysia, as well as Corals at Keppel Bay and The Glades in Singapore, to better align safety practices across Keppel Land's operations.

These visits provided the committees with a better understanding of the operating environment as well as the effectiveness of safety initiatives that are implemented. At the same time, the BSC used the opportunity to reinforce the importance of safety at the worksites visited. There were also discussions during such visits on effective ways of encouraging contractors onsite to report near miss incidents.

Safety Management System

A safety management system is incorporated at the earliest development stage of all of Keppel Land's projects and continues through the design, construction and management stages. This inculcates a strong safety mindset in all employees and stakeholders, including its consultants, suppliers and contractors for all its development projects in Singapore and overseas.

Workers at construction sites are encouraged and rewarded for developing innovative ideas to improve safety. In 2016, six Singapore and overseas projects were conferred safety innovation awards at the Keppel Group Safety Convention.

A comprehensive design checklist is also implemented at the start of every project. Rigorous assessments are incorporated to identify and analyse potential hazards and risks for each project, with controls in place to eradicate or minimise exposure to hazards.

All worksites in Singapore and overseas have a Site Safety and Health Committee helmed by the main contractor's project manager and supported by Keppel Land's project team. The committee members serve as advisors and observers.

An average of about 6% of the total workforce is represented on the committee for all Singapore and overseas projects. In Singapore, workers are represented in the committee by one of their supervisors.

The committee monitors safety performance and submits monthly reports. Members meet at least once a month to discuss safety inspection findings, incidents and injuries, work and activities and coordination, as well as organise onsite H&S events.

All accidents and near misses are investigated and findings are discussed during BSC meetings.

Any incident of non-compliance with safety standards and accidents involving employees and/or subcontractors are also reported to management in a timely manner. Lessons learnt from incidents and near misses are shared with other business units to prevent recurrence.

Keppel Land also believes in partnering contractors and suppliers who share its commitment to quality as well as high standards in environmental, health and safety issues.

Safety First

Vision

A safe and healthy workplace where everyone goes home safely every day



Strategy

Proactive Actions
Implement an effective safety management system



Communication
Communicate safety- and health-related matters regularly

Training
Equip employees with safety and health knowledge

Rewards and Recognition
Honour and recognise employees and contractors for safety excellence

Strategic Outcomes

- Strong safety culture
- Safety – an integral part of business
- Reduction in incidents



Health and Safety



A set of stringent criteria is applied and adhered to when selecting contractors for each of the Company's projects in Singapore and overseas. All potential contractors are put through a pre-qualifying evaluation. In 2016, a total of 74 contractors in China were evaluated based on Keppel Land's Contractors Pre-Qualification Evaluation. Of these, 81% met the Company's evaluation criteria.

Compliance

In keeping with the Company's commitment in ensuring that its operations as well as major suppliers are not involved in unethical labour practices such as child or forced labour, a human rights clause on the prohibition of child labour has been incorporated since 2012 in all H&S specifications to contractors.

The H&S specification is a comprehensive document for contractors, and includes a safety policy, its objectives as well as information about the organisation

and its responsibilities. Planning and implementation guidelines, including hazard identification and risk assessment, information, training and supervision, safe work systems, hazard controls, relevant work permits, equipment inspection, testing and maintenance, personal protection equipment, first-aid facilities and emergency plans, are also included in the guide.

In addition, it details the monitoring and measuring mechanisms such as workplace inspections, accident/incident recording, reporting and investigation, internal and external audits as well as safety improvements. Legislations, standards and performance measurement indicators are also incorporated.

To ensure that all its contractors remain vigilant and comply with the specifications as well as relevant regulatory requirements and safe work practices, Keppel Land's WSH unit conducts weekly

safety walkabouts at its Singapore and overseas worksites and inspects overseas worksites at least once every quarter.

In addition, quarterly MSC meetings were conducted during the year to update senior management on the latest regulations and codes of practice revisions relating to H&S at work.

Proactive Actions

Over the years, Keppel Land has implemented numerous initiatives to inculcate a strong safety culture.

Business Unit HSE Improvement Plan

The Company has in place a Business Unit Health, Safety and Environment (HSE) Improvement Plan with set targets and benchmark indicators that address the areas of safety leadership, structure and work processes.

The plan aims to inculcate safety characteristics among its employees and contractors. These include setting safety targets, visible leadership commitment through regular visits to worksites by its BSC and MSC, audit of project sites as well as raising safety awareness through training and communication.

The plan focuses on specific areas such as high impact risk activities, major hazard prevention, incident and near miss reporting and investigation, as well as rewards and recognition for good safety performance.

Safety Key Performance Indicators (KPIs)

Remuneration of management is linked to sustainability-related KPIs, which includes safety. Safety is also a KPI in the performance appraisal of the relevant managers. Any fatality at the end of the supply chain can affect the bonuses of key executives and staff.

All employees have 2% of their KPI tagged to an online safety quiz to ensure that they keep abreast of the Company's H&S practices. Participation in safety-related activities such as site safety inspections, meetings and innovation make up another 30% of the project manager's safety KPI. The remaining 20% relates to safety training, including courses on safety design and incident investigation.

OHSAS 18001

Keppel Land received the Occupational Health and Safety Management System (OHSAS) 18001 certification for the successful implementation of the system at all its development projects and

properties under management in Singapore, China and Vietnam in 2012.

An internationally-recognised standard, OHSAS 18001 enables organisations to manage, control and improve its occupational H&S performance. Projects in Singapore, China and Vietnam currently account for 80% of Keppel Land's total ongoing developments. All of its workforce in these countries are in compliance with OHSAS 18001.

In 2016, independent third-party audits were carried out at project sites in Singapore, China and Vietnam to ensure compliance with OHSAS 18001. An internal audit was conducted for the Company's projects in China to ensure that the various parameters pertaining to OHSAS 18001 are met. The OHSAS 18001 system has also been integrated with ISO 14001 standard for all of the Company's projects in China. All projects in Singapore are in compliance with the Integrated Management System, which combines the ISO 9001, ISO 14001 and OHSAS 18001 systems into a single framework.

ConSASS

Keppel Land has conducted the Construction Safety Audit Scoring System (ConSASS) audit at all its development projects in Singapore and China.

ConSASS provides an independent assessment on the effectiveness and development status of a worksite's WSH Management system. All construction

sites in Singapore with a contract sum of \$30 million and above are required to have its WSH Management System audited every six months. Conducted by WSH auditors approved by the Ministry of Manpower (MOM), the audit involves document reviews, site inspections and interviews with key personnel. A total of 17 elements are assessed, each being graded on a scale of four bands with scores between 1 and 100. MOM requires sites to meet a minimum score of 75% at Band III.

In 2016, Keppel Land conducted quarterly audits for its Singapore worksites, including Corals at Keppel Bay, Highline Residences and The Glades. The Company conducts two additional ConSASS audits on top of the two mandatory audits per year, bringing the total number of audits to four a year.

The ConSASS audit allows cross-comparison of worksites' effectiveness in managing WSH risks. This helps The Company better allocate resources in order to elevate standards and improve its effectiveness in managing the safety and health risks at worksites.

Completed Buildings Audit

Keppel Land also conducted audits for all of its completed buildings for the fourth consecutive year. A total of 14 commercial and hospitality establishments in Singapore, China, Vietnam, Indonesia and Myanmar were audited by the WSH unit in 2016.

bizSAFE Mentor

Keppel Land is one of only nine companies in Singapore to be awarded the bizSAFE Mentor status for its exemplary WSH management and performance. This is the highest recognition under WSH Council's bizSAFE programme.

As a bizSAFE Mentor, Keppel Land leads and guides contractors in developing and implementing safety initiatives at workplaces, as well as provides stewardship and support with regards to meeting the safety standards set by the WSH Council.

The Company continues to support initiatives to raise safety standards and share best practices and new developments in the industry. To foster knowledge exchange, Keppel Land's General Manager of WSH was invited to present on the topic of the Importance of Reporting Near Miss at the 2016 bizSAFE Convention.

Since 2010, as part of Keppel Land's tender requirement, main contractors have to be certified as bizSAFE Partners. This, in turn, requires that their subcontractors have at least bizSAFE Level 3 certification, which entails the implementation of risk management plans, including the WSH management system, to eliminate or reduce injuries and illnesses at worksites.



The WSH team and main contractor of West Vista, Keppel Land's residential project in Jakarta, Indonesia, visited Saigon Centre in Ho Chi Minh City, Vietnam, which allowed the sharing of safety best practices among the teams.

Health and Safety

Communication*

SHARe Programme

Keppel Land has the Safety and Health Active Review (SHARe) programme in place for its projects in Singapore and China.

Under the SHARe programme, teams are formed for each project. Each team includes a Keppel Land representative as well as the contractor's management and safety personnel. The teams monitor WSH implementation in the Company's projects and organise exchange visits to worksites to share and learn best practices.

Behavioural Management of Safety (BMOS)

Keppel Land also has in place the BMOS programme to integrate behavioural strategies and processes into its H&S management system.

BMOS promotes safe behaviour and positive environmental conditions to deliver continuous improvement in health, safety and business performance, thereby reducing the risk of work-related injuries. It stems from the belief that the personal adoption of safe working practices, through the inculcation of a set of defined behaviours, will reduce the risk of work-related accidents and strengthen a company's safety culture. This is achieved through data collection on the frequency of critical safety behaviours as well as providing regular feedback and counselling to reinforce safe behaviour.

In 2016, the programme was implemented at all of Keppel Land's worksites in Singapore.

Safety Talks

Keppel Land actively engages its consultants and contractors through various communications modes to instil the importance of safety at the workplace.

All workers undergo safety orientation courses. Weekly talks on different topics, including the control of mosquito breeding and working at height, are also conducted by the main contractors for their workers. In China, campaigns on fire-fighting safety as well as heat stress safety were carried out in 2016 to raise awareness among workers on these issues.

Training

Safety Awareness Centre (SAC)

In 2016, Keppel Land opened its third safety awareness centre (SAC) in Jakarta, Indonesia. Together with two other SACs in HCMC, Vietnam, and Johor Bahru, Malaysia, which were set up in 2011 and 2013 respectively, they provide training to improve the safety performance of contractors' employees. Some 4,569, 6,383 and 1,797 workers were trained in HCMC, Malaysia and Indonesia respectively in 2016, bringing the total number of workers trained at the three SACs to more than 46,000 to-date.

The SACs were set up to increase safety awareness among contractors' employees

on pertinent topics such as working at height, lifting procedures, working within confined spaces, proper equipment use, risk assessment and managing scaffolds. All workers are required to attend the mandatory safety training before they are allowed to work onsite.

To extend its reach to contractors' employees in China, two more SACs in Tianjin and Wuxi will be launched in 2017.

Training and Education

Employees undergo training courses and seminars to enhance their knowledge and skills in managing H&S risks. Staff at Keppel Land's corporate headquarters in Singapore underwent a total of 1,510 hours of safety training in 2016.

Employees and workers in China, Vietnam, Indonesia, Myanmar and Malaysia committed a total of 5,346, 31,291, 3,645, 2,447 and 7,092 hours of training respectively.

Training topics included first aid, safety induction, site regulation, HSE risks, safety awareness, construction safety, risk management implementation as well as specialised subjects such as safe use of electrical equipment and working at height.

Rewards And Recognition

Keppel Land collaborates with its main contractors to ensure that all stakeholders and workers are committed to maintaining high safety standards at

* GRI 102-43, GRI 102-44

Keppel Land will be opening two more Safety Awareness Centres in Tianjin (pictured) and Wuxi, China, in 2017.



all project sites. Safety programmes that reward and encourage safe work practices are organised to promote safer work environments.

Safety Performance

Despite the Company's best efforts to improve safety, regrettably, one fatality took place in 2016. Lessons learnt from the incident were shared across the business units. This incident has reinforced Keppel Land's resolve to strengthen safety standards.

Accident frequency rate was 0.43 reportable cases for every million man-hours worked in 2016, compared with 0.27 in 2015. Consequently, accident severity rate was 190.25 in 2016, compared to 166.81 in 2015, and total man-days lost was 6,146 in 2016, compared to 6,175 man-days lost in 2015.

WSH Recognition

The annual WSH Recognition event reinforces the importance of safety training and practices among projects teams, contractors and workers. The event also recognises and rewards project teams with excellent safety performance.

In 2016, about 250 consultants, contractors and staff attended the event to exchange best practices in safety. Eight teams from Keppel Land's Singapore and overseas business units were recognised for their contribution to safety excellence.

In China, a similar convention was held to share best practices as well as recognise contractors with good safety records. Over 240 employees, customers and contractors exchanged experiences and ideas to strive for an incident-free workplace. A total of four Gold, five Silver, four Merits and 10 safety and innovation awards were conferred.

Safe Worksite Awards

Testament to the Company's continual efforts to ensure safe working environments, 10 project sites in China received the Safe Worksite Award in 2016 from the Ministry of Housing and Urban-Rural Development Bureau.

Corals at Keppel Bay and Highline Residences in Singapore also received the Safety and Health Award Recognition for Projects (SHARP) at the WSH Awards 2016 organised by the WSH Council and the MOM, in recognition of their good safety performance as well as workplace safety and health management systems.

International Safety Award

Keppel Land was conferred the prestigious International Safety Award (Winner) by the British Safety Council in 2016 in recognition of the Company's commitment to the health, safety and well-being of its workforce.

Safety in Action

The inner red core of the Keppel Safety logo represents the five key safety principles, while the outer strokes demonstrate its action plan.



5 Key Safety Principles

1. Every incident is preventable
2. HSE is an integral part of our business
3. HSE is a line responsibility
4. Everyone is empowered to stop any unsafe work
5. A strong safety culture is achieved through teamwork



5 Key Actions

1. Board/management leadership
2. Safety as a line function
3. Stakeholder involvement
4. Leading safety indicators
5. Positive reinforcement



Keppel Land's Cumulative Accident Frequency Rate
(per million man-hours)



People Matter

Building on its open, collaborative, entrepreneurial and innovative culture, Keppel Land will continue to nurture and engage its workforce to drive further growth and create value for the Company.

Average Training Investment

\$1,226

In 2016, Keppel Land's average training investment per employee was \$1,226.

Local Department Heads

53%

In its key overseas offices of China, Vietnam and Indonesia, 53% of all department heads were locals in 2016.

The Company recognises that people are its greatest asset and that every staff represents the Keppel Land brand. As such, Keppel Land is committed to nurturing a diverse, competent and dedicated talent pool that will drive further growth and create value for the Company.

Talent management and succession planning rank highly on Keppel Land's priority list. The Company continues to bolster its bench strength in its key markets of Singapore, China, Vietnam and Indonesia through staff promotion, redeployment, job rotation and job enlargement as well as selective new hires.

Building on its open, collaborative, entrepreneurial and innovative culture, Keppel Land continues to actively engage its staff through various initiatives such as post-results communication sessions, lunches and tea with

the CEO and senior management, as well as employee perception and engagement surveys.

Profile of Board of Directors

The Company has a total of ten directors on its Board, of whom seven are independent non-executive directors.

These directors contribute with experience and competency in areas such as industry knowledge, legal, finance and risk management.

The Board has two female directors, which provides gender diversity.

Mrs Koh-Lim Wen Gin was appointed as an independent director on 20 January 2010, while Mrs Oon Kum Loon was appointed as a non-independent director on 1 September 2010.



Keppel Land supports various activities to promote teamwork among its employees and inculcate good values at the same time.

Profile of Employees

Keppel Land employs 3,726 staff across its 13 countries of operation.

402 employees are based at Keppel Land's corporate office in Singapore, of which 272 or 68% are executives and 130 or 32% are non-executives. 377 or 94% are permanent employees, while 25 or 6% are contract staff. 43 or 11% of Keppel Land's Singapore-based staff are from the minority ethnic groups.

A total of 3,324 staff are based overseas, of which 2,982 or 90% are permanent staff. Of these, 50% are located in China, 30% in Myanmar, 8% in Indonesia, 6% in Vietnam, 4% in Malaysia and 2% in India, the Philippines and Taiwan. Of the permanent staff overseas, 960 staff are employed under joint-venture companies. They are attached to the hotels and resorts which are managed by Keppel Land Hospitality Management in Vietnam and Myanmar.

Of the employees in Singapore, 63% are female, while 37% are male. Overseas, 44% of employees are female, while 56% are male.

In Singapore, 60% of its workforce are between 31 and 50 years of age, with 29% and 31% in the 31–40 and 41–50 age groups respectively. Overseas, 71% of its employees are aged 40 years and below.

In terms of educational profile, 62% of its Singapore-based employees have tertiary qualifications and above. Of these, 49% hold a Bachelor's degree, professional certification or graduate diploma, while 13% have a Master's or post-graduate degree. Overseas, about 37% of its staff hold a Bachelor's degree, professional certification or graduate diploma, and about 13% have a Master's or post-graduate degree.

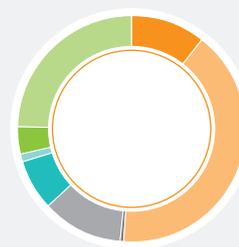
The overall turnover rate for Keppel Land in 2016 was about 12.7% or 488 employees, compared to 13% or 514 staff in 2015. The turnover rate for the Company's headquarters in Singapore in 2016 stood at 18% or 71 staff, below the national average of 26.7%. Of the 488 employees, about 43% or 212 staff were below 30 years old, while another 52% or 254 staff were aged between 30 and 50 years. The remaining 5% or 22 staff were over 50 years old. Turnover by gender was 214 or 44% male and 274 or 56% female.

Policy of Non-Discrimination

In support of human rights principles, Keppel Land adheres to fair employment practices and provides equal opportunities with regards to recruitment and career development of its employees.

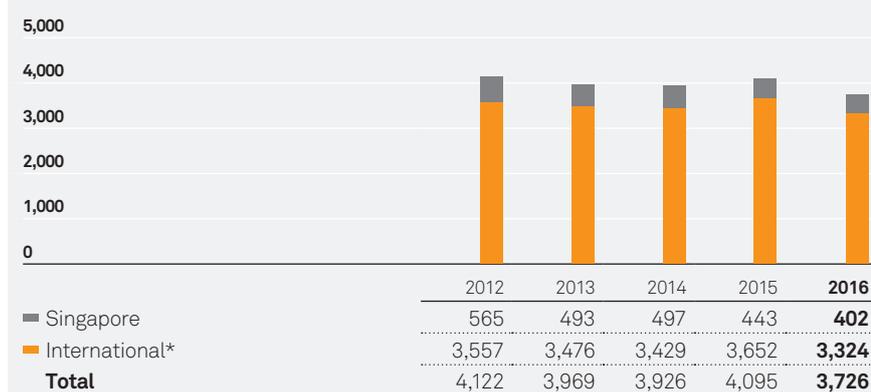
The Company is a signatory of the Employers' Pledge of Fair Employment Practices with the Tripartite Guidelines on Fair Employment Practices (TAFEP).

Regional Distribution



	%
● Singapore	10.8
● China	40.4
● India	0.3
● Vietnam	11.8
● Indonesia	7.2
● Philippines	0.9
● Malaysia	4.1
● Myanmar	24.5
Total	100.0

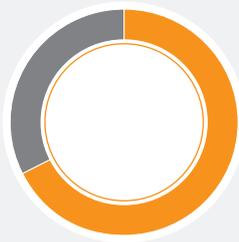
Evolution of Employment



* Including Keppel Land and Keppel Land Hospitality Management's overseas operations.

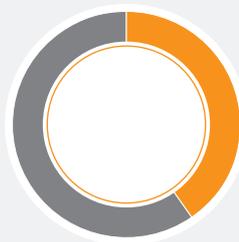
People Matter

Professional Profile (Singapore)



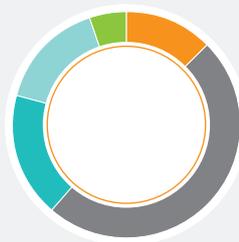
	%
● Executive	67.7
● Non-Executive	32.3
Total	100.0

Professional Profile (Overseas)



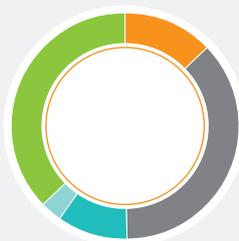
	%
● Executive	40.3
● Non-Executive	59.7
Total	100.0

Educational Profile (Singapore)



	%
● Master's Degree/Post-Graduate	12.7
● Bachelor's Degree/Professional Certification/Graduate Diploma	48.8
● Diploma/GCE 'A' Levels	17.7
● GCE 'O' Levels/Industrial Certification	15.7
● Others	5.1
Total	100.0

Educational Profile (Overseas)



	%
● Master's Degree/Post-Graduate	12.9
● Bachelor's Degree/Professional Certification/Graduate Diploma	37.0
● Diploma/GCE 'A' Levels	9.9
● GCE 'O' Levels/Industrial Certification	3.0
● Others	37.2
Total	100.0

The Group adheres to the principles of non-discriminatory and merit-based employment practices. It is committed to the five guiding principles of fair employment. They are:

- a. Recruit and select employees on the basis of merit (such as skills, experience or ability to perform the job), regardless of age, race, gender, religion, family status or disability
- b. Treat employees fairly and with respect, and implement progressive human resource (HR) management systems
- c. Provide employees with equal opportunity to be considered for training and development based on their strengths and needs, to help them achieve their full potential
- d. Reward employees fairly based on their ability, performance, contribution and experience
- e. Abide by labour laws and adopt Tripartite Guidelines which promote fair employment practices

There were no reported incidences of discrimination by employees in 2016.

Remuneration and Benefits

Staff at Keppel Land's corporate office enjoy the benefits stipulated in the Employment Act of Singapore which is the key legislature governing employment contracts. It includes the basic terms and conditions of employment that organisations must abide by.

Central Provident Fund (CPF)

The CPF is a comprehensive national social security savings plan that ensures working Singaporeans have a secure retirement fund. Keppel Land and its employees contribute to its employees' CPF accounts on a monthly basis.

CPF contributions go into the Ordinary, Special and Medisave Accounts. Savings in the Ordinary Account can be allocated for housing, investment, insurance and education purposes, while those in the Medisave Account can be used for hospitalisation expenses as well as approved medical insurance. Special Account savings are for old age and investment in retirement-related financial products.

Together with employees' contribution of 20% of monthly wages into CPF, the total contribution by both employers and employees has increased by 1% with effect from 1 January 2016 to 37%. Contributions are lower for employees above 55 years of age as well as those earning monthly wages of below \$750.

The CPF monthly salary ceiling was raised from \$5,000 in 2015 to \$6,000 with effect from 1 January 2016.

Staff Benefits

Besides the mandatory CPF contributions by employer and employees, Keppel Land offers all full-time employees a comprehensive benefits package including health and welfare allowances, maternity and paternity leave entitlements as well as coverage under the Company's health insurance plan. Information on these entitlements is disseminated to all staff via the Welfare and Benefits portal on the Company's intranet. The portal serves as a one-stop virtual centre for information on employee benefits and entitlements in healthcare, insurance, leave, welfare, telecommunications, transport and recreation.

Keppel Land values the knowledge, experience and expertise of exemplary staff who are beyond the retirement age of 62. The Company retains and extends their employment annually on a contract basis, taking into account the employee's health, productivity and performance. These employees enjoy the same benefits as those working full-time. In 2016, a total of eight of Keppel Land's Singapore-based employees were above retirement age.

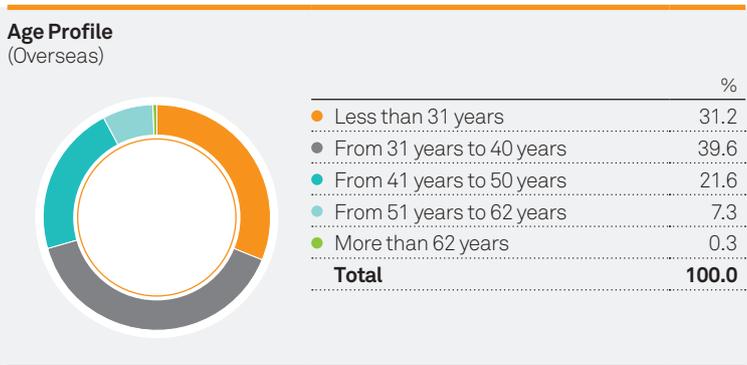
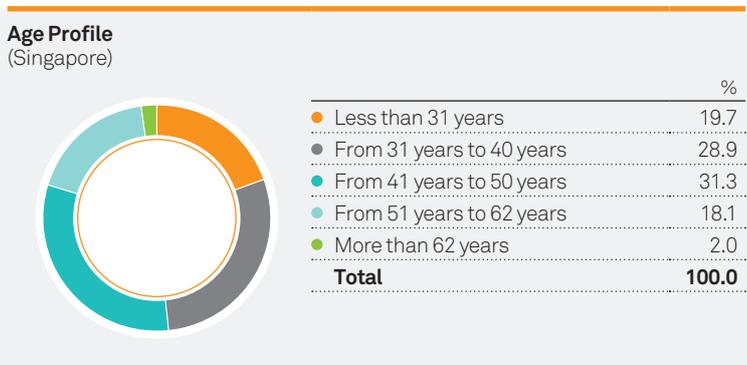
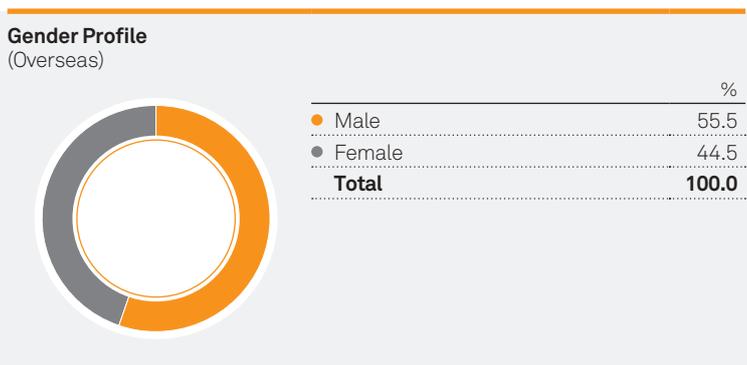
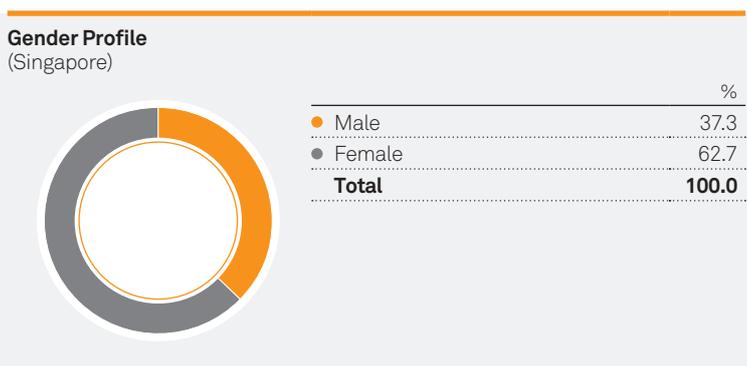
Remuneration

In Singapore, the ratio of basic salary of male to female in the executive category, including members of senior management, is 1.44, while that for the non-executive category is 0.69. The ratio of the entry-level salary of male to female in the executive category is 0.81. There were no female entry-level non-executives in 2016.

The ratios of the entry-level salary of male to female in the executive category in China and Vietnam are 1.18 and 1.08 respectively. For non-executives in China and Vietnam, the ratios are 1.29 and 1.01 respectively.

At Keppel Land, basic salary refers to the fixed amount actually paid to an employee for performing his or her duties, excluding variable pay such as payment for overtime work or bonus.

Entry-level salary, on the other hand, refers to the fixed amount paid to an employee of the most junior grade of each respective employee category, for performing his or her duties. This excludes variable pay.



People Matter

Career Planning and Recognition Performance Management System

Keppel Land has in place a structured staff appraisal and performance management system which allows all staff to receive regular performance feedback and career development reviews.

The Keppel Competency model allows for greater consistency across Keppel's business units in areas such as succession planning and talent management, while the Keppel Leadership Potential model ensures that a consistent leadership potential assessment model is applied for all executives across Keppel's business units.

Keppel Land fosters a performance-based reward culture. Compensation includes a base salary that commensurates with skills and experience, along with an incentive bonus programme based on the performances of the Company via the Corporate Scorecard, and the individual employee's performance via the Balanced Scorecard or the performance appraisal form.

The Corporate Scorecard was introduced in 2015 to holistically assess Keppel Land's corporate performance. Apart from financial performance, performance in areas such as people development, process management and stakeholder engagement is evaluated.

Staff performance appraisals are conducted online. This is part of the Company's ongoing efforts to automate work processes and drive productivity. Overseas employees can also access the system via the intranet.

An integral part of the performance appraisal is the employee's exemplification of the Group's core values which are *Can Do!*, integrity, customer focus, people-centredness, safety, agility and innovation, collective strength and accountability.

Alignment with these core values is assessed based on observed behaviour during daily interactions with the employee's supervisor, peers, subordinates as well as other stakeholders to achieve work goals.

Leadership Development (LEAD) Programme

The LEAD programme, which comprises LEAD 1 for Emerging Leaders and LEAD 2 for Operational Leaders, aims to accelerate the development of strong performing employees regardless of nationality. LEAD 1 seeks to develop high-potential executives to become effective managers, while LEAD 2 aims to groom promising managers to become effective functional and operational leaders.

A stringent selection process, which includes psychometric testing, has been instituted to ensure rigour and objectivity in identifying staff for the programme.

In 2016, a total of 13 staff were selected for the LEAD Programme, of which 12 staff were selected for LEAD 1 and one staff for LEAD 2. They include employees from Keppel Land's offices in Singapore, China and Myanmar.

Participants in the LEAD programme progress through a structured learning roadmap. This includes taking on stretched assignments, overseas postings and job rotations to help them develop core competencies aligned with the Company's strategic thrusts. They are also guided by trained mentors who will coach and share experiences as well as provide insights and perspectives throughout the programme.

In 2016, six of Keppel Land's LEAD staff attended the Emerging Leaders Programme (ELP). Organised by the Keppel Leadership Institute, the ELP focuses on developing potential leaders across the Keppel Group who exemplify the Keppel core values and operating principles as well as display strong leadership skills. It also focuses on creating a unique learning experience involving learning through action, group work, business visits, case studies and engaging with senior management.

Throughout the year, LEAD staff also actively participated in activities organised by Keppel Young Leaders (KYL) such as the inaugural *Keppelthon*. A hackathon-style event, *Keppelthon* saw participants taking part in rapid prototyping innovative solutions and

Members of Keppel Land's senior management share timely updates on the Company's performance and strategic directions.



a startup business model, which culminated in a business pitch to KYL's Management Advisory Panel comprising CEOs from across the Keppel Group.

LEAD staff also drew fresh perspectives from attending a series of Leaders' Dialogue and Leaders' Insights talks by industry experts and Keppel Group management on a wide range of business issues and trends.

Five networking lunch sessions were also organised in 2016 for senior staff to share with high-potential executives on their career growth with the Company.

The LEAD 3 development roadmap for senior staff includes a coaching component with a 360° assessment, as well as enrolment in structured courses and programmes. In 2016, a total of 11 Singapore and overseas-based leaders went through 360° assessments followed by executive coaching.

Management Associate Programme (MAP)

The two-year MAP comprises job rotation opportunities, core training and mentoring for fresh graduates. Candidates benefit from the exposure, knowledge and networks necessary to embark on a fulfilling and rewarding career with Keppel Land.

In 2016, Keppel Land recruited a total of 12 Management Associates.

Localisation Strategy

In view of Keppel Land's expansion overseas, a number of mid-career locals have been hired to helm key positions, as well as to enhance the capability of the Company's overseas management team. Keppel Land also participated in

university career fairs and talks to attract fresh graduates to join the Company upon graduation. The selected candidates were rotated to different departments to gain on-the-job training.

In order to better manage and monitor the career development of its local talents in overseas markets, a local Career Review Committee (CRC) has been set up to provide leadership training for the local managers.

In 2016, locals accounted for 53% of all department head positions at its key overseas offices of China, Vietnam and Indonesia.

To facilitate staff deployment across cities, a uniform global grading structure has been established for employees based overseas.

The progress of localisation is reviewed annually by top management. In China, the MAP continues to attract young talents from reputable universities to join the Company through the Employee Value Proposition branding exercise. The Company also reaches out to Vietnamese and Indonesian students in Singapore who are keen to work in their home countries upon graduation.

Training and Development

In 2016, Keppel Land adopted the Keppel Group's leadership potential assessment framework. All of Keppel's business units use this framework to assess potential leadership and facilitate deployment of talent across the Group.

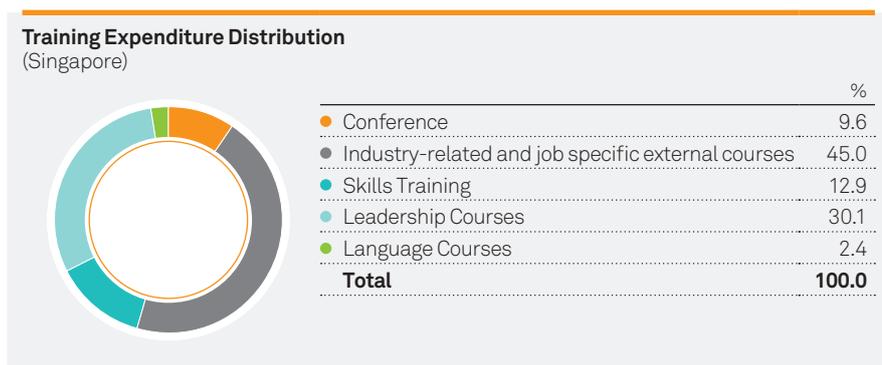
A CRC identifies and grooms promising employees for future leadership positions. Helmed by the CEO, the CRC focuses on specific developmental interventions

for high-potential employees based on the Company's short- and long-term business needs. Career plans for 31 high-potential staff were reviewed in 2016. There were also 16 staff rotations to various business units to familiarise staff with different aspects of the business.

At the same time, the New Hires Milestone Programme was implemented to help new employees assimilate into the organisation. It includes various workshops to familiarise them with the Group's businesses, core values, functions of different departments, the real estate industry, as well as the Company's performance management framework. A two-hour sailing experience with Keppel Bay Sailing Academy was also included in the programme to foster greater staff interaction.

Recognising the importance of continuous training and development, various training roadmaps and courses are made available to employees. Each staff is encouraged to attend at least three training programmes per year. The HR department works closely with unit heads to recommend relevant courses for their staff. Efforts are also made to identify training programmes for non-executive staff, including both soft and functional skills. Course materials are also made available on the intranet.

In Singapore, the average training places per employee increased from about 9.2 in 2015 to 10.6 in 2016. Average training investment per employee decreased from \$1,345 in 2015 to \$1,226 in 2016. Employees at the executive level clocked an average of 54.0 training hours in 2016, while non-executive staff attended an average of 20.7 hours of training.



People Matter

The Keppel Core Values



Can Do
Passion and Vigour



Integrity
Act with Ethics and Honesty



Customer Focus
Forge Value-Added Partnerships



People-Centredness
Value and Nurture People



Safety
Zero Accident, Zero Loss



Agility & Innovation
Adapt to Change and Innovate for Growth



Collective Strength
Global Mindset and Teamwork



Accountability
Responsible to all Stakeholders

Overseas, the average training places per employee was 9.7 in 2016. Executive and non-executive staff clocked an average of 27.5 and 11.8 training hours respectively.

Employee Engagement* Staff Engagement Platforms

The CEO takes the lead in encouraging staff to adopt an entrepreneurial mindset, to be open and agile in adapting to change, as well as to innovate for growth. Employees are updated on the Company's performance and strategic directions at the annual staff communication session with the CEO. Overseas staff participate in the session through a 'live' webcast.

The HR department, the Corporate Social Responsibility (CSR) Committee and the Welfare Committee also work together closely to foster an open and collaborative culture among employees.

Various engagement platforms are used throughout the year as part of Keppel Land's continuous efforts to improve management-staff communication and interaction. These include breakfast and afternoon tea sessions with the CEO and senior management. A total of five breakfast and six afternoon tea sessions were held in 2016.

In addition, management interaction sessions were held where members of senior management took turns to host lunch on a regular basis. In 2016, a total of 10 lunch sessions were held, through which senior management reached out to about 90 staff.

Other informal platforms of employee engagement include interaction at the staff lounge, *Kloud*, Company-wide staff get-togethers, as well as Mid-Week Chill-Out sessions to foster greater interaction and rapport among staff from across the Singapore business units.

Through *KLink*, a bimonthly e-newsletter, employees are kept informed on the Company's latest developments through feature stories as well as interviews with management and staff.

Employees from Keppel Land's HR department attended the Keppel Group HR Meet in September 2016, with the objective of creating a 'One Keppel, One HR' mindset. The conference offered insights and perspectives on HR management from both internal

and external expert speakers. A total of 19 staff from Keppel Land's HR department attended the event.

Employee Engagement Survey (EES)

Keppel Land launched the Keppel Global Employee Engagement Pulse Survey in August 2016. A total of 2,597 staff took part in the survey. The overall staff engagement score improved from 82% in 2015 to 85% in 2016. Results of the survey were shared with staff through briefings by the respective department heads.

The survey allows staff to provide feedback and suggestions on 14 areas, including safety, customer and stakeholder focus, CSR, staff engagement, people development and communication.

Inculcating Core Values

To align employees with the Keppel Group's eight core values, creative activities that expound these values were organised regularly.

The Values-In-Action programme has been included as one of the orientation events for new hires since 2011. It aims to help staff understand the values through experiential activities. At the same time, the core values portal on the intranet helps to sustain awareness and promote the actualisation of the values in a fun and interactive manner. The portal features winners of the Hall of Fame Awards which recognises employees who exemplify the Keppel core values. Behavioural attributes of the winners as well as staff pledges can also be found on the portal. A total of 13 staff and three teams received the Hall of Fame Awards at the Annual Dinner and Dance in 2016.

In addition, quarterly activities focusing on each value were conducted. Initiatives implemented at two of Keppel Land's properties, which exemplified the core value of "Customer Focus", were highlighted in December 2016 to remind staff on the importance of exceeding customers' expectations by offering value-added services.

Project Thinking Unboxed, a new initiative launched in July 2016, seeks to encourage staff from various departments to review and recommend ways to improve work processes or generate ideas that can value-add to the organisation.

Annual Staff Conference (ASC)

The ASC 2016 held in May was attended by over 500 Singapore-based staff and key executives from Keppel Land's overseas operations. Attendees of

* GRI 102-43, GRI 102-44

the plenary sessions included non-executives in Singapore.

The ASC facilitates strategic collaboration and exchange of best practices and ideas, as well as provides cross-learning opportunities among staff. It also serves as a key platform for Management to share the Group's strategic directions and provide updates on the various business units. Overseas staff also attended customised training sessions for programmes that are not readily available in their home countries.

In 2016, a teambuilding segment was incorporated as part of the event itinerary to strengthen bonding and teamwork among employees from different business units.

The ASC was well-received by staff, and culminated in the Company's annual Dinner and Dance.

Promoting Work-Life Balance

Keppel Land continues to implement initiatives that promote family cohesiveness and work-life balance.

The Singapore government encourages and supports Singaporeans to work towards fulfilling their marriage and parenthood aspirations. In 2015, the government introduced the Jubilee Marriage and Parenthood Package in support of a pro-family environment in Singapore. These include:

- a. Enhanced Maternity Protection for Pregnant Employees
- b. Shared Parental Leave allowing fathers to utilise up to one week of the mothers' maternity leave
- c. Enhanced Paternity Leave for working fathers to receive one additional week, on top of the existing one week, of government-paid paternity leave
- d. Each parent is entitled to six days of paid childcare leave for children aged below seven years and extended paid childcare leave of two days for children aged between 7 and 12 years
- e. Provision of four weeks of government-paid adoption leave for adopted infants aged below 12 months

In line with the government's pro-family legislations and the Child Development Co-Saving Acts, employees who have been with the Company for more than three months are eligible for parental and childcare leave benefits. Female employees with Singapore citizen births are entitled to 16 weeks of

government-paid maternity leave. In 2016, Keppel Land was granted a total amount of \$78,895.08 for six eligible female employees.

Male employees with Singapore citizen births are entitled to two weeks of government-paid paternity leave. In 2016, there were 123 eligible male employees under the scheme. Keppel Land grants one day of paternity leave to its male employees with non-Singapore citizen births. In 2016, one male employee enjoyed this benefit.

In addition, employees with children who are Singapore citizens and aged below seven years are entitled to six days of paid childcare leave per year, borne jointly by the Company and the government. In 2016, Keppel Land was granted a total of \$14,855.85 for 20 eligible employees under the government-paid childcare leave scheme.

Employees with children who are Singapore citizens aged between 7 and 12 are entitled to two days of extended childcare leave annually. In 2016, Keppel Land was granted a total amount of \$32,006.03 for 31 eligible employees under the extended childcare leave scheme.

Workplace Health Promotion

In 2016, Keppel Land collaborated with the Health Promotion Board (HPB) to run a series of health and fitness programmes for staff.

This included the introduction of the National Steps Challenge which attracted the participation of over 200 staff. Designed to encourage more Singaporeans to become more physically active, the National Steps Challenge leverages HPB's Healthy 365 mobile application to encourage participants towards a more active lifestyle incorporating physical activity into their daily activities.

The Welfare Committee organised other fitness programmes such as yoga and fitness bootcamps, as well as educational workshops to reach out to different interest groups.

Keppel Land's employees also participated actively in the annual Keppel Games 2016. Keppel Games is a series of sports competitions organised annually by the Keppelite Recreation Club, where employees across the Keppel Group compete in a range of sports including badminton, dragon boating, golf, track and field, table-tennis and bowling.

Labour Relations*

In 2016, Keppel Land engaged the Singapore Industrial and Services Employees' Union (SISEU) through dialogues and other communication modes. All non-executive staff at its Singapore headquarters are covered under the collective agreement signed between SISEU and the Company. To-date, a total of 16 employees are members of the SISEU.

Under the collective bargaining agreement signed with the SISEU, the notice period for consultation and negotiation between the Company and the Union shall be no later than six months prior to the expiry of the agreement. As specified in the collective agreement, reasonable notice periods are given to affected staff in the event of significant operational changes.

The Union will be advised before changes in the general conditions of employment, such as rates of pay, hours of work and other general terms and conditions of employment, are put into effect.

In addition, the agreement also covers medical benefits including annual coverage limit, extension of coverage to dependents, as well as Group Term Life and Group Critical Illness insurances for corporate office employees.

Besides forging closer relations with the Union, the agreement reinforces the Company's commitment to fair remuneration and employee retention. There were no grievances reported by employees in 2016.

* GRI 102-41

Community and Society

Keppel Land strives to create positive economic and social impacts in the communities where it operates.

Community Service

5,600 hours

In 2016, staff volunteers clocked a total of 5,600 hours of community outreach activities in Singapore and overseas.

Water for Life

7,000 villagers

Over 7,000 villagers had better access to clean water through the Keppel Land-supported Water for Life (Yangon) project.

As a responsible corporate citizen, Keppel Land continues to engage and contribute to communities wherever it operates. The Company adopts a multi-faceted approach towards Corporate Social Responsibility (CSR) and aligns its community outreach efforts with its focus areas of environment and education. At the same time, it continues to support various community programmes including the arts, healthcare initiatives and other charitable causes.

To inculcate and nurture a spirit of volunteerism as well as to cultivate an engaged workforce, employees are given two days of volunteer leave annually to participate in community-related activities. This encourages staff to be socially responsible and embrace Keppel's core values of *Can Do!*, people-centredness and collective strength, while making a positive impact on the lives of beneficiaries.

In 2016, Keppel Land staff committed a total of 5,600 hours to various community outreach activities in Singapore and overseas.

The CSR Committee assesses strategic partnerships and support of outreach programmes based on a detailed set of criteria. These include alignment with the Company's CSR focus, continuity and scalability of the initiative, extent of stakeholder engagement, as well as the track record of the organisation.

Other key guiding principles include reaching out to the local communities in countries where Keppel Land operates, availability of opportunities to involve and leverage the skillset of its employees, as well as ensuring that activities undertaken have long-term positive impact on the communities.

Currently, Keppel Land has implemented local community engagement programmes in about 40% of the countries where it operates.



Keppel Land collaborates regularly with the North West Community Development Council to enrich the lives of residents living in the North West District.

Caring for the Environment **Keppel Discovery Wetlands**

The Keppel Group has committed \$2.08 million to the Garden City Fund to support the restoration of a freshwater forest wetland ecosystem at the Singapore Botanic Gardens. Located in the Learning Forest extension of the Gardens, the restored 1.8 ha forest wetland was named Keppel Discovery Wetlands. Over 50 volunteers from across the Keppel Group, including five from Keppel Land, participated in a tree-planting activity during the unveiling of plans for the Wetlands in August 2016. The Wetlands was officially opened on 31 March 2017 by the Prime Minister of Singapore, Mr Lee Hsien Loong.

Sustainable Art Workshop

In August 2016, Keppel Land Vietnam hosted a sustainable art workshop for the children at the tiNiWorld Edutainment Center at the Saigon Centre retail mall. About 30 Keppel Volunteers shared the importance of recycling and caring for the environment with 40 children.

Empowering through Education

Keppel Land firmly believes that knowledge is fundamental in equipping communities with skills for a sustainable livelihood. In line with this, the Company

collaborates with strategic partners on various reading initiatives and programmes in Singapore and overseas.

My Library

Sutera Mall, the retail component of Keppel Land's integrated township of Taman Sutera in Johor Bahru, Malaysia, has housed *My Library* since 2013. It is the mall's first full-fledged community library and is a collaboration between Singapore's National Library Board and Tanah Sutera Development. It spans 35,000 sf with a wide collection of books and audio-visual materials. *My Library* has an average of 34,000 visitors per month and a total of 4,200 registered members as at end-2016.

Words on Wheels

As one of Vietnam's largest and pioneer foreign real estate developers, Keppel Land strives to enrich the lives of the local communities.

Following the success of its Words on Wheels (WOW) mobile library project in Hanoi, Vietnam, Keppel Land again partnered the Singapore International Foundation (SIF) to extend the project to Ho Chi Minh City (HCMC) in May 2014. This is the Company's third partnership with SIF following WOW Hanoi and Water for Life (Yangon).

Keppel Land is the main sponsor of WOW HCMC, which is also supported by the Company's Vietnamese joint venture partners for residential developments The Estella, Riviera Point, Palm City and Villa Riviera. An initiative led by the SIF in partnership with the General Sciences Library, WOW promotes literacy and a culture of self-learning among villagers in rural communities. Over three years, the mobile library will provide over 3,000 children aged between six and 15 in the Binh Chanh district access to educational materials, information technology resources and learning facilities.

In 2016, four volunteer trips involving over 20 employees from Keppel Land's Singapore and Vietnam offices were conducted. Volunteers travelled with the mobile library to engage children from the schools in rural villages through reading and games.

Championing the Arts

In 2016, Keppel Land championed the arts through a weekly volunteer programme at the Keppel Centre for Art Education, an immersive art education facility at the National Gallery Singapore. Over 50 employees across the Keppel Group volunteered as facilitators of activities held for children at the Centre during weekends.



In line with its environmental focus, over 50 volunteers from across the Keppel Group participated in a tree-planting activity in August 2016.

Community and Society

During the year, volunteers also engaged beneficiaries from the Thye Hua Kwan Senior Activity Centre, Care Corner Family Service Centre and Ren Ci Nursing Home. Activities organised included facilitating financial literacy workshops to equip low-income households with financial knowledge.

Supporting Community Causes Collaborating with North West CDC

In 2016, Keppel Land worked closely with the North West Community Development Council (CDC) to enrich the lives of residents living in rental flats in the North West district of Singapore.

In August 2016, to commemorate Singapore's 51st National Day, Keppel Land organised a visit to the Keppel Centre for Art Education for 80 beneficiaries from the North West CDC.

To spread Christmas cheer, Keppel Land hosted over 70 beneficiaries from the Gambas district on an excursion to watch the musical comedy *Monkey Goes West* produced by Wild Rice.

The Company also organised an excursion to Gardens by the Bay

for elderly beneficiaries from the South West CDC. 30 staff from Keppel Land's Singapore and overseas offices participated in the event, which was held as part of Keppel Land's Annual Staff Conference.

Green Corridor Run

In March 2016, Keppel Land contributed \$20,000 in support of the fourth Green Corridor Run which was held in conjunction with Singapore's World Water Day celebrations. The run saw over 11,000 people across 82 nationalities participate in the event.

At the same time, the Company was also a major sponsor for the Keppel Land Water Challenge for the second consecutive year.

During the Challenge, participants were able to experience the difficulties faced by those in developing countries who have to walk long distances daily to fetch water for safe consumption and domestic use.

About 150 staff across the Keppel Group participated in the run, which stretched over 10.5 kilometers from the Tanjong Pagar railway station to the Bukit Timah Station.



Keppel Land supports the Words on Wheels (HCMC) mobile library project, which seeks to improve literacy in children in the rural Binh Chanh district.

National Geographic Earth Day Run

Keppel Land was title sponsor for the Singapore leg of the National Geographic Earth Day Run. This was the nation's first mass-run powered solely by renewable energy and driven by zero-waste initiatives. Led by the CEO and CFO of Keppel Land, the Company rallied over 170 of its tenants and staff across the Keppel Group as well as Running Hour to participate in the event. Running Hour is a running club which promotes integration of people with special needs.

Donation Drives

To celebrate the season of giving, Keppel Land organised a fundraising event for the Metropolitan YMCA during its Christmas party in December 2016. Funds raised by Keppel Land staff went towards their *My Blessings* and *My Manna* community outreach programmes which sponsor food provisions for underprivileged families.

Also in December, staff from Keppel Land and Keppel Capital, together with their family members, packed, distributed and delivered festive goodie bags to over 70 needy families. Keppel Land also sponsored the goodie bags which included items such as home appliances and festive treats.

The Company also sponsored NTUC vouchers to the needy families during Hari Raya and Deepavali.

Reaching Out to Overseas Communities

Beyond philanthropic efforts, Keppel Land seeks to empower lives for sustainable change and improvement, creating positive and meaningful impact in communities overseas where it operates.

Water for Life (Yangon)

Keppel Land supports Water for Life (Yangon), an initiative in partnership with the SIF, non-profit organisation Mingalar Myanmar and the Singapore Red Cross.

In Myanmar, an estimated 70% of the population resides in rural areas with limited access to clean water sources and basic health facilities.

Water for Life (Yangon) provides over 7,000 villagers in the cyclone-hit townships of Kaw Hmu and Kungyangon in Myanmar with better access to clean drinking water. A total of 51 employees from across Keppel's business units participated in seven volunteer trips for the project.



Keppel Land rallied over 170 of its tenants and staff across the Keppel Group, as well as Running Hour, a running club which promotes integration of people with special needs, to participate in the National Geographic Earth Day Run 2017.

Community and Society

Launched in 2013, the three-year project saw the installation of 24 tube wells and water storage shelters, the implementation of some 16 educational programmes on basic hygiene and healthcare as well as the refurbishment of five hospitals and two rural health centres. In addition, staff at these medical facilities were provided with training on basic healthcare skills. The project ended its run in March 2016.

In Myanmar, Keppel Land owns Sedona Hotel Yangon and has a 40% stake in Junction City Tower. The Company also has a 40% stake in the serviced residences and office component of Phase Two of Junction City.

Grooming Talents

To support the skills development of Myanmar's hospitality workforce, Sedona Hotel Yangon signed a Memorandum of Understanding with the Singapore-Myanmar Vocational Training Institute to provide on-the-job training opportunities for the institute's students. Through the partnership, Sedona Hotel Yangon sponsored book prizes for students in the housekeeping, front office and food and beverage courses, as well as offered 15 internships and permanent positions to the top six students among the cohort in 2016.

Together with its main contractor for Saigon Centre, Hoa Binh Construction & Real Estate Corporation, Keppel Land Vietnam pledged over \$8,300 to An Phu Secondary School in HCMC for the second consecutive year. This includes scholarships for 15 underprivileged students who had excelled academically, as well as sponsorship of multimedia and classroom fittings.

Community Engagement

In June 2016, staff volunteers from Keppel Land China's Beijing office visited and engaged with elderly residents from Ba Li Zhuang nursing home, while staff of the Company's Zhongshan office visited the Zhongshan special school to interact with children with special needs.

Throughout 2016, Keppel Land Vietnam continued to support students of its adopted school, Vinh Son Primary School in District 7, HCMC. Keppel Land's sponsorship included providing underprivileged children with a bottle of milk daily. School uniforms, backpacks, electronic equipment as well as books were also donated to the school.

Staff of Keppel Land Vietnam also made regular visits to the school to engage staff and children.

In Indonesia, Keppel Land, in partnership with PT Acset Indonusa Tbk, its main contractor for its condominium in West Jakarta, West Vista, built a community facility for underprivileged children in Duri Kosambi, Cengkareng, West Jakarta, which includes a multi-purpose hall, library, playground and sports facilities. Named *Ruang Publik Terhadap Ramah Anak Duri Kosambi*, this facility is part of the Jakarta government's citywide initiative to build community spaces for low-income families.

Giving Back

Keppel Land China collaborated with the People's Government of Sheshan Town and Shanghai Charity Foundation to organise a charity run in the Sheshan precinct and to raise funds for beneficiaries under the Shanghai Charity Foundation.

In conjunction with the event, the Shanghai Singapore Business Association organised a charity flea market while the Shanghai Singapore International School donated art pieces for auction. The event raised about \$10,000 for the Keppel Land China Special Fund in aid of children with leukemia and haemophilia.

Together with residents from the Sino-Singapore Tianjin Eco-City, staff from Keppel Land's Tianjin office raised funds for the Xinhua Autistic Children's School during the year. On a separate occasion, residents and staff of the Sino-Singapore Tianjin Eco-City also donated stationery to the beneficiaries of Sunshine Home, a facility for intellectually-challenged children, in Tanggu District.

Staff of Spring City Golf & Lake Resort (Spring City) in Kunming supported the underprivileged with several donation drives. A charity fair and family day was organised to raise funds for orphans in the villages of Tangchi and Ase. Staff also collaborated with the local government to raise donations in winter clothing and bedlinen to needy families in Tangchi. During its Annual Golf Cup Auction, Spring City also raised over \$15,000 to the Kunming Sunshine Elderly Home. The proceeds from the auction were used for improvement works at the home, including the building of an *en suite* indoor activity centre and a food storage room.

Staff from Keppel Land's Zhongshan office also donated pre-loved clothes to the Zhongshan Social Care Centre.

In partnership with the Daw Khin Kyi Foundation, which was founded by Nobel Laureate and Myanmar State Counsellor H.E. Daw Aung San Suu Kyi, Sedona Hotel Yangon hosted a charity auction which raised more than \$170,000. The Foundation supports community outreach programmes for the underprivileged in Myanmar.

GRI Standards Content Index

For 'In Accordance' – Comprehensive



	General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference
Organisational Profile					
GRI 102-1	Name of the organisation	–	● 3	Y	57-62
GRI 102-2	Activities, brands, products, and services	–	● 3	N	–
GRI 102-3	Location of headquarters	6.2	● 3	N	–
GRI 102-4	Location of operations	–	● AR (4-5)	N	–
GRI 102-5	Ownership and legal form	–	● 3	N	–
GRI 102-6	Markets served	–	● AR (4-5)	N	–
GRI 102-7	Scale of the organisation	–	● 3	N	–
GRI 102-8	Information on employees and other workers	–	● 46-47	Y	57-62
GRI 102-9	Supply Chain	6.4.1, 6.4.2	● AR (28), 18, 39	Y	57-62
GRI 102-10	Significant changes to the organisation and its supply chain	–	● AR (3), 18, 39	N	–
GRI 102-11	Precautionary Principle or approach	–	● 29-31	Y	57-62
GRI 102-12	External initiatives	6.4.3, 6.4.4, 6.4.5, 6.8.5, 7.8	● 10, 13	Y	57-62
GRI 102-13	Memberships of associations	6.4.5	● 13, 24	Y	57-62
Strategy					
GRI 102-14	Statement from senior decision-maker	4.7, 6.2, 7.4.2	● 4-6	Y	57-62
GRI 102-15	Key impacts, risks, and opportunities	4.7, 6.2, 7.4.2	● Annual Report (AR) at www.keppelland.com page 31	N	–
Ethics and Integrity					
GRI 102-16	Values, principles, standards and norms of behaviour	4.4, 6.6.3	● AR (27-28)	N	–
GRI 102-17	Mechanisms for advice and concerns about ethics	4.4, 6.6.3	● AR (27-28)	N	–
Governance					
GRI 102-18	Governance structure	6.2	● AR (25)	N	–
GRI 102-19	Delegating authority	6.2, 7.4.3	● 10	N	–
GRI 102-20	Executive-level responsibility for economic, environmental and social topics	6.2, 7.4.3	● 10, AR (25)	N	–
GRI 102-21	Consulting stakeholders on economic, environmental and social topics	6.2, 7.4.3	● AR (28)	N	–
GRI 102-22	Composition of the highest governance body and its committees	6.2, 7.4.3	● AR (25)	N	–
GRI 102-23	Chair of the highest governance body	6.2, 7.4.3	● AR (25)	N	–
GRI 102-24	Nominating and selecting the highest governance body	6.2, 7.4.3	● AR (25-26)	N	–
GRI 102-25	Conflicts of interest	6.2, 7.4.3	● AR (27-28)	N	–
GRI 102-26	Role of highest governance body in setting purpose, values and strategy	6.2, 7.4.3	● AR (25-27)	N	–
GRI 102-27	Collective knowledge of highest governance body	6.2, 7.4.3	● AR (25)	N	–

Legend ● Fully reported ○ Partially reported

GRI Standards Content Index

For 'In Accordance' – Comprehensive

	General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference
GRI 102-28	Evaluating the highest governance body's own performance	6.2, 7.4.3, 7.7.5	● AR (25)	N	–
GRI 102-29	Identifying and managing economic, environmental and social impacts	6.2, 7.4.3	● AR (25-28)	N	–
GRI 102-30	Effectiveness of risk management processes	6.2, 7.4.3	● AR (29-31)	N	–
GRI 102-31	Review of economic, environmental and social topics	6.2, 7.4.3	● AR (25)	N	–
GRI 102-32	Highest governance body's role in sustainability reporting	6.2, 7.4.3	● 2	N	–
GRI 102-33	Communicating critical concerns	6.2, 7.4.3	● 50, AR (28)	N	–
GRI 102-34	Nature and total number of critical concerns	6.2, 7.4.3	● 50, AR (28)	N	–
GRI 102-35	Remuneration policies	6.2, 7.4.3	● AR (26)	N	–
GRI 102-36	Process for determining remuneration	6.2, 7.4.3	● AR (26)	N	–
GRI 102-37	Stakeholders' involvement in remuneration	6.2, 7.4.3	● AR (26)	N	–
GRI 102-38	Annual total compensation ratio	6.2, 7.4.3	– Information is confidential	N	–
GRI 102-39	Percentage increase in annual total compensation ratio	6.2, 7.4.3	– Information is confidential	N	–
Stakeholder Engagement					
GRI 102-40	List of stakeholder groups	5.3	● 9	Y	57-62
GRI 102-41	Collective bargaining agreements	6.3.10	● 51	Y	57-62
GRI 102-42	Identifying and selecting stakeholders	5.3	● 9	Y	57-62
GRI 102-43	Approach to stakeholder engagement	5.3	● 22, 37, 42, 50	Y	57-62
GRI 102-44	Key topics and concerns raised	5.3	● 22, 37, 42, 50	Y	57-62
Reporting Practice					
GRI 102-45	Entities included in the consolidated financial statements	7.3.2	● AR (3, 6-7)	Y	57-62
GRI 102-46	Defining report content and topic Boundaries	5.2, 7.3.2	● 2, 10	Y	57-62
GRI 102-47	List of the material topics	5.2, 7.3.2	● 11	Y	57-62
GRI 102-48	Restatements of information	–	● 2	Y	57-62
GRI 102-49	Changes in reporting	–	● 2, 11	Y	57-62
GRI 102-50	Reporting period	–	● 2	Y	57-62
GRI 102-51	Date of most recent previous report	–	● 2	Y	57-62
GRI 102-52	Reporting cycle	–	● 2	Y	57-62
GRI 102-53	Contact point for questions regarding the report	7.5.3	● 2	Y	57-62
GRI 102-54	Claims of reporting in accordance with the GRI Standards	7.5.3, 7.6.2	● 1, 57-62	Y	57-62
GRI 102-55	GRI Content Index	7.5.3, 7.6.2	● 57-62	Y	57-62
GRI 102-56	External assurance	7.5.3, 7.6.2	● 2, 63-66	Y	57-62
Management Approach					
GRI 103-1	Explanation of the material topic and its Boundary	7.3.3, 7.3.4	● 11	Y	57-62
GRI 103-2	The management approach and its components	6.2, 6.8	● 10-11, 15-17, 38-39, 44, 54, AR(6-9, 28, 31)	Y	57-62
GRI 103-3	Evaluation of the management approach		● 7, 12, 16-17, 40-41, 43, 50, AR(6-9, 26-27, 29)	Y	57-62

Legend ● Fully reported ○ Partially reported

General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference	
Topic-Specific Standards Disclosures – Material Topics					
Category: Economic					
Economic Performance					
GRI 201-1	Direct economic value generated and distributed	6.8.1, 6.8.2, 6.8.3, 6.8.7, 6.8.9	● AR (2-3)	N	–
GRI 201-2	Financial implications and other risks and opportunities due to climate change	6.5.5	● 19, 29	Y	57-62
GRI 201-3	Defined benefit plan obligations and other retirement plans	6.8.7	● 46-47	Y	57-62
GRI 201-4	Significant financial assistance received from government	–	● 51	Y	57-62
Market Presence					
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage	6.4.3, 6.4.4, 6.8.1, 6.8.2	● 47	Y	57-62
GRI 202-2	Proportion of senior management hired from the local community	6.8.1, 6.8.2, 6.8.5, 6.8.7	● 49	Y	57-62
Category: Environmental					
Materials					
GRI 301-1	Materials used by weight or volume	6.5.4	● 28	Y	57-62
GRI 301-2	Recycled input materials used	6.5.4	● 28	Y	57-62
GRI 301-3	Reclaimed products and their packing materials	6.5.5	● Disclosure is not applicable as input building materials including packaging are purchased directly by the main contractors.	Y	57-62
Energy					
GRI 302-1	Energy consumption within the organisation	6.5.4	● 25	Y	57-62
GRI 302-2	Energy consumption outside of the organisation	6.5.4	● 25	Y	57-62
GRI 302-3	Energy Intensity	6.5.4	● 25	Y	57-62
GRI 302-4	Reduction of Energy Consumption	6.5.4, 6.5.5	● 25	Y	57-62
GRI 302-5	Reductions in energy requirements of products and services	6.5.4, 6.5.5	● 25	Y	57-62
CRE1	Building energy intensity	6.5.4	● 25	Y	57-62
Water					
GRI 303-1	Water withdrawal by source	6.5.4	● 26	Y	57-62
GRI 303-2	Water sources significantly affected by withdrawal of water	6.5.4	● 26	Y	57-62
GRI 303-3	Water recycled and reused	6.5.4	ⓘ Amount of water recycled mainly for irrigation use is insignificant.	Y	57-62
CRE2	Building water intensity	6.5.4	● 26	Y	57-62

Legend ● Fully reported ⓘ Partially reported

GRI Standards Content Index

For 'In Accordance' – Comprehensive

	General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference
Emissions					
GRI 305-1	Direct (Scope 1) GHG emissions	6.5.5	● 27	Y	57-62
GRI 305-2	Energy Indirect (Scope 2) GHG emissions	6.5.5	● 27	Y	57-62
GRI 305-3	Other indirect (Scope 3) GHG emissions	6.5.5	● 27	Y	57-62
GRI 305-4	GHG emissions intensity	6.5.5	● 27	Y	57-62
GRI 305-5	Reduction of GHG emissions	6.5.5	● 27	Y	57-62
GRI 305-6	Emissions of ozone-depleting substances (ODS)	6.5.5	● Disclosure is not applicable as the Company does not have ozone-depleting substances.	Y	57-62
GRI 305-7	NO, SO, and other significant emissions	6.5.3	● Disclosure is not applicable as the Company is not regulated by national laws, regulations or environmental permits to report significant air emissions for its operations.	Y	57-62
CRE3	Greenhouse gas intensity from buildings	6.5.5	● 27	Y	57-62
CRE4	Greenhouse gas emissions intensity from new construction and redevelopment activity	6.5.5	● 27	Y	57-62
Effluents and Waste					
GRI 306-1	Water discharge by quality and destination	6.5.3	◐ 26 Partial disclosure as wastewater is discharged into the public sewerage system or sewage treatment plant.	Y	57-62
GRI 306-2	Waste by type and disposal method	6.5.4	◐ 26 Partial disclosure as wastewater is discharged into the public sewerage system or sewage treatment plant.	Y	57-62
GRI 306-3	Significant spills	6.5.3	– Disclosure is not applicable as Keppel Land does not have significant spills.	Y	57-62
GRI 306-4	Transport of hazardous waste	6.5.3	– Disclosure is not applicable as waste on-site is managed by the main contractors and the Company does not transport, import, export or treat hazardous waste.	Y	57-62
GRI 306-5	Water bodies affected by water discharges and runoff	6.5.3, 6.5.4, 6.5.6	– Disclosure is not applicable as waste water is discharged into the public sewerage system or sewage treatment plant.	Y	57-62

Legend ● Fully reported ◐ Partially reported

	General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference
	Environmental Compliance				
GRI 307-1	Non-compliance with environmental laws and regulations	4.6	● 18	Y	57-62
	Category: Social				
	Employment				
GRI 401-1	New employee hires and employee turnover	6.4.3	● 45	Y	57-62
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.4.4, 6.8.7	● 47	Y	57-62
GRI 401-3	Parental leave	6.4.4	● 51	Y	57-62
	Labour Management Relations				
GRI 402-1	Minimum notice periods regarding operational changes	6.4.3, 6.4.5	⦿ 51 Partial disclosure as duration of minimum notice period is confidential	Y	57-62
	Occupational Health and Safety				
GRI 403-1	Workers representation in formal joint management-worker health and safety committees	6.4.6	● 39	Y	57-62
GRI 403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	6.4.6, 6.8.8	● 43	Y	57-62
GRI 403-3	Workers with high incidence or high risk of diseases related to their occupation	6.8.8, 6.8.8	● 42	Y	57-62
GRI 403-4	Health and safety topics covered in formal agreements with trade unions	6.4.6	● 51	Y	57-62
CRE6	Percentage of the organisation operating in verified compliance with an internationally recognized health and safety management system	6.4, 6.4.6	● 40-41	Y	57-62
	Training and Education				
GRI 404-1	Average hours of training per year per employee	6.4.7	● 49	Y	57-62
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	6.4.7, 6.8.5	● 24, 42, 49	Y	57-62
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	6.4.7	● 48	Y	57-62
	Non-discrimination				
GRI 406-1	Incidents of discrimination and corrective actions taken	6.3.6, 6.3.7, 6.3.10, 6.4.3	● 45-46	Y	57-62
	Child Labour				
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6, 6.8.4	● 40	Y	57-62

Legend ● Fully reported ⦿ Partially reported

GRI Standards Content Index

For 'In Accordance' – Comprehensive

	General Disclosures	ISO 26000 Clauses	Level of Reporting, Page Reference and/or Explanation for Omissions	External Assurance Yes (Y)/No (N)	External Assurance Reference
Society					
Local Communities					
GRI 413-1	Operations with implemented local community engagement, impact assessments, and development programmes.	6.3.9, 6.5.1, 6.5.2, 6.5.3, 6.8	● 52	Y	57-62
GRI 413-2	Operations with significant actual and potential negative impacts on local communities.	6.3.9, 6.5.3, 6.8	● 52-56	Y	57-62
CRE7	Number of persons voluntarily and involuntarily displaced and/or resettled by development, broken down by project.	–	– Disclosure is not applicable as impacts on local communities in the countries that Keppel Land operates in are guided by the respective authorities' land planning regulations.	Y	57-62
Customer Health and Safety					
GRI 416-1	Assessment of the health and safety impacts of product and service categories	6.7.1, 6.7.2, 6.7.4, 6.7.5, 6.8.8	● 41	Y	57-62
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	4.6, 6.7.1, 6.7.2, 6.7.4, 6.7.5, 6.8.8	● 18	Y	57-62
Marketing and Labeling					
GRI 417-1	Requirements for product and service information and labeling	4.6, 6.7.1, 6.7.0	● 36	Y	57-62
GRI 417-2	Incidents of non-compliance concerning product and service information and labeling	4.6, 6.7.1, 6.7.1	● 36	Y	57-62
GRI 417-3	Incidents of non-compliance concerning marketing communications	4.6, 6.7.1, 6.7.2	● 36	Y	57-62
Socioeconomic Compliance					
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	4.6	● 18	Y	57-62

Legend ● Fully reported ○ Partially reported

Independent Assurance Statement

To the Management and Stakeholders of Keppel Land Limited

Keppel Land Limited (“Keppel Land”, the “Company”) engaged Ere-S Pte Ltd (“Ere-S”) to provide independent assurance of its Sustainability Report 2016 (the “Report”).

Scope and Limitations

The assurance scope included all figures, statements and claims related to sustainability during the reporting period January 2016 to December 2016. It did not cover information related to financial performance, technical descriptions of equipment, buildings, resorts, software and production processes. The assurance also excluded historical information and performance data already verified in previous sustainability reports and information not related to sustainability or already supported by existing documents, such as third-party audits or certifications (e.g. BCA Green Mark, ISO, Green Office) and Keppel Land’s Annual Report.

The assessment of the “Environment” and “People” sections of the Report only covered quantitative information and key disclosures of management approach. Awards, estimated future savings of new properties and career development initiatives were not included in the assurance.

Ere-S did not check whether all elements provided in the GRI guidance (What to Report) on each indicator had been fully reported and whether Keppel Land’s efforts and initiatives were aligned with the six identified Sustainability Development Goals.

Type of Assurance and Criteria

The assurance process was conducted under a moderate (or limited) level of assurance in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000). A moderate assurance is limited to desktop review and management-level evidence gathering and data verification with restricted sampling at lower levels in the organisation.

The assurance also conforms to the AA1000 Assurance Standard (2008) Type 2, which requires evaluation the Company’s overall sustainability framework with regard to material issues assessment and stakeholder engagement. This was conducted using the AA1000 AccountAbility Principles (AA1000APS 2008) of inclusivity, materiality and responsiveness. AA1000 Assurance Standard also requires an evaluation of the quality of the reported sustainability performance information. For this, Ere-S employed the GRI Standards Reporting Principles (reliability, accuracy, balance, comparability, timeliness, clarity, sustainability context and completeness).

Assurance Methodology

The assurance procedures and principles used for this engagement are compliant with ISAE 3000 and were drawn from a methodology developed by Ere-S, which consists of the following steps:

1. Identify and classify statements and data sets according to the scope, data ownership and type of evidence required for the verification process.
2. Carry out interviews with key functional managers and data owners at Keppel Land’s corporate office in Singapore to verify data. The verification of the information was done through the following activities:
 - Enquiring about the quantitative and qualitative aspects of the Report disclosures, including performance information, policies, procedures and underlying management systems.
 - Requesting evidence of the data sources and explanation of relevant collection and calculation methods to substantiate the figures and claims. This includes sampling of quantitative data to validate relevant sources and other supporting documents.
 - Challenging claims made in the Report and, where possible, confirming the presented evidence, including calculation methods, criteria and assumptions, with multiple data owners and other documentation from internal and external sources.
 - Crosschecking data with previous Keppel Land sustainability reports and Keppel Land’s latest published Annual Reports.
3. Assess the collected information and develop recommendations for immediate correction (where required) or future improvement of the Report content.

Independent Assurance Statement

Responsibility and Independence

This statement represents the independent opinion of Ere-S. The management of Keppel Land was responsible for the preparation of the Report and all statements and figures contained within it. The responsibility of Ere-S was to provide the assurance, to express conclusions in relation to the agreed scope and to prepare the assurance report and this assurance statement for the management of Keppel Land alone and for no other purpose. Ere-S was not involved in the development of the Report or the disclosed management processes; neither has Ere-S been engaged by Keppel Land for other projects. The activities of Ere-S are independent of Keppel Land and entail no financial interest in Keppel Land's business operations. Ere-S is not responsible for any actions taken by other parties resulting from the findings presented in this assurance statement.

Findings and Observations

During the reporting period, Keppel Land's efforts in applying and improving its sustainability management and reporting approaches appeared to be solid and consistent with what had been done in previous years. Observed improvements include alignment with the latest international sustainability reporting frameworks, such as the GRI Standards, UN Sustainable Development Goals (SDGs) and the Sustainability Design Standards, the introduction of a new HSE Improvement Plan, the extension of the Integrated Management System (IMS) and the strengthening of the Company's initiatives in the supply chain, such as the new safety training centre in China and the implementation of the Group's supplier code of conduct.

Evaluation of the Adherence to the GRI Reporting Principles

Overall, the Report content is clear and provides a good coverage of the key topics pertaining to the industry within the local and global sustainability contexts. Assessment of the Company's performance and the progress made through the years is facilitated by quantitative disclosures and historical information on key performance indicators (KPIs). Approaches to the identification and management of material issues and engagement with stakeholders, as well as the relevant policies and targets are also described in the Report. Statements on the number of cases of non-compliance, stop orders, incurred fines, work-related injuries and fatalities provide balanced content.

Our assessment showed that data on generated and recycled waste was still incomplete for three properties. However, this gap appears to result from the unavailability of waste processing infrastructures by the relevant local authorities and is not attributable to Keppel Land's approach. The assurance findings show a high level of completeness in the performance measurement from all other properties of the Company.

During the assurance process, high quality and traceability of data collection and reporting procedures were observed through all covered operations. There was also evidence of efforts to strengthen the standardisation of data calculation procedures among the diverse business units. Using the Company's sustainability data management system, Ere-S carried out a more detailed assessment and sampling of data trails related to the environmental KPIs. These provided stronger confidence in the reliability and coherence of Keppel Land's overall sustainability data management and reporting structure.

Only a few inconsistencies between the data sources provided by the data owners and the reported statements and figures were found during the verification. The relevant corrections and other minor recommendations expressed by Ere-S for improvement of the Report content have been applied by the reporting team and relevant data owners of Keppel Land. Ere-S crosschecked the final version of the Report to confirm the revisions made.

Evaluation of the Adherence to AA1000 AccountAbility Principles

Inclusivity – *How the organisation engages with stakeholders and enables their participation in identifying issues and finding solutions.*

Observed evidence of interactions between Keppel Land and its key stakeholders during the reporting period was overall stronger and more frequent with employees and customers for Singapore operations, in comparison with other locations and groups of stakeholders. However, the Company's engagement approaches were found to be equally implemented overseas. These approaches included surveys, meetings, intranet, online channels (for staff and customers), events (e.g. conferences or talks for employees and contractors) and management visits to construction site.

Evidence of active engagement was also found with government agencies in Singapore and globally with NGOs (for community outreach efforts). Processes to engage with contractors and their workforce were observed in key locations and were essentially related to health and safety.

Materiality – *How the organisation recognises issues that are relevant and significant to it and its stakeholders.*

Diverse mechanisms implemented by Keppel Land for materiality determination and prioritisation were observed during the assurance. These include the engagement approaches described above, the CSR Committee Structure, including risk assessment and internal audit, and other management approaches under the IMS to regularly assess processes and performance and identify risks and issues affecting the Company's operations and key stakeholders.

These assurance findings also confirm the involvement of the senior management in the prioritisation of key environmental and social issues highlighted in the Report as well as overseeing the strategic and operational responses given to them.

Responsiveness – *How the organisation responds to stakeholder issues and feedback through decisions, actions, performance and communication.*

Observed examples of action taken by Keppel Land resulting from engagement with stakeholders during the reporting period included the 'Thinking Unboxed' project and the implementation of stronger processes for quality review. Other new initiatives taken by the Company to address key material issues included the application of sustainability design standards the guidelines on design for safety, the new supplier code of conduct, the HSE improvement plan and additional training on innovation and safety. Evidence showed that some of these initiatives were supported by performance indicators and targets, including links between performance and the remuneration of relevant managers and senior executives.

Keppel Land's actions and performance were also communicated to stakeholders during the reporting period through the Company's usual engagement and communication channels, including events, meetings, internal reports, newsletters, portal, external publications and social media.

Conclusion

On the basis of a moderate assurance engagement according to the above-listed criteria, nothing has come to our attention that causes us not to believe that, in all material respects, Keppel Land's Sustainability Report 2016 provides

- a credible and fair representation of the Company's sustainability profile and application of the AA1000 AccountAbility Principles, and
- statements and figures that achieve an adequate level of reliability and accuracy.

Within the scope of the assurance, the findings also provide confidence that the Report has been prepared in accordance with the reporting principles of the GRI Standards.

Independent Assurance Statement

Moving Forward

To further improve the quality of sustainability reporting by Keppel Land, Ere-S recommends the following:

- The sustainability report could benefit from more disclosures and, ideally, cases studies showing how sustainability issues specific to overseas locations and the supply chain are determined and prioritised through direct engagement with stakeholders. As environment, safety issues are already covered adequately in the Report for all operations, this recommendation applies specifically to social aspects and overseas stakeholders including, for example, employees of business units, construction workers, unions, government agencies and NGOs where applicable.

To show a stronger application of the balance and inclusivity principles, such disclosures and case studies should also provide details about the negative performance of the Company or business units regarding the identified issue(s). This should also include the extent of stakeholder participation in evaluating the impacts and identifying the solution, and the results of the mitigating actions taken.

- Ere-S commends the efforts made by Keppel Land during recent years to strengthen its sustainability performance data management processes. Nevertheless, a higher level of standardisation and traceability could still be attained for data collection and reporting channels, especially for overseas locations and the supply chain. To achieve this, the Company could reinforce the awareness and training of data owners to ensure that detailed performance data and the relevant supporting information are entered systematically into the data management system.

The above findings and additional suggestions for improvement have been presented to the management of Keppel Land in a more detailed assurance report.

Singapore, 30 May 2017



Jean-Pierre Dalla Palma
Director and Lead Certified Sustainability Assurance Practitioner



Ere-S Pte Ltd is a consulting company specialising in business sustainability and provides services in the domains of sustainability reporting, sustainability report assurance, stakeholder engagement and CSR training. Our assurance team is composed of assurance practitioners with expertise in CSR and each member is required to follow Ere-S' assurance code of conduct, which can be found at <http://www.ere-s.com/assurance-code-of-conduct/>.

International Network

Singapore

Keppel Land Limited

230 Victoria Street
#15-05 Bugis Junction Towers
Singapore 188024
Tel: (65) 6338 8111
Fax: (65) 6337 7168

Keppel Land Retail Management Pte Ltd

1 Fifth Avenue
#02-06/07 Guthrie House
Singapore 268802
Tel: (65) 6466 2555
Fax: (65) 6466 0578

China

Beijing

Beijing Kingsley Property Development Co. Ltd.

Unit 706
China World Office 2
No. 1 Jian Guo Men Wai Avenue
Chaoyang District
Beijing, China 100004
Tel: (86) 10 6505 0866
Fax: (86) 10 6505 0865

Beijing Aether Property Development Co. Ltd

Block A, Room 701, Hanwei Plaza
No. 7 Guanghua Road
Chaoyang District
Beijing, China 100004
Tel: (86) 10 6561 8822
Fax: (86) 10 6561 3322

Chengdu

Chengdu Hillstreet Development Co., Ltd.

Unit 903 New Hope Tower
45 Ren Min Nan Lu Section 4
Chengdu
Sichuan Province, China 610041
Tel: (86) 28 8702 6688
Fax: (86) 28 2801 5599

Jiangyin

Jiangyin Evergro Property Co Ltd

#7 Clubhouse, Stamford City
Wenhua Lu (Opposite Jiangyin
Tianhua Cultural Centre)
Jiangyin
Jiangsu Province, China 214400
Tel: (86) 510 8683 9999
Fax: (86) 510 8641 0780

Kunming

Spring City Golf & Lake Resort

Tangchi, Yiliang,
Kunming
Yunnan Province, China 652103
Tel: (86) 871 6767 1188
Fax: (86) 871 6767 1119

Nantong

Keppel Lakefront (Nantong) Property Development Co. Ltd.

10 Shanghai Road
NETDA
Jiangsu Province, China 226010
Tel: (86) 513 8919 9798
Fax: (86) 513 8919 0788

Shanghai

Keppel Land China Limited (Head Office)

39th Floor Wheelock Square
1717 Nanjing West Road
Shanghai, China 200040
Tel: (86) 21 6171 2121
Fax: (86) 21 6171 2122

Keppel Land (Shanghai) Management Co., Ltd

Room 2001 Park Place
1601 Nanjing West Road
200040 Shanghai, China
Tel: (86) 21 6288 3066
Fax: (86) 21 6288 2799

Shenyang

Keppel Township Development (Shenyang) Co Ltd

No. 26 Puxin Road
Shenbei New District
Shenyang
Liaoning Province, China 110135
Tel: (86) 24 8972 7567
Fax: (86) 24 8972 7599

Tianjin

Keppel Hong Da (Tianjin Eco-City) Property Development Co., Ltd

No. 2018 Zhong Tian Da Dao RBO Block 13,
Level 1 Unit 101,
Eco-Business Park, Sino-Singapore Tianjin
Eco-City,
Tianjin 300467, China
Tel: (86) 22 6633 1088
Fax: (86) 22 6537 6025

Wuxi

Keppel Lakefront (Wuxi) Property Development Co., Ltd

Keppel Waterfront Residence Sales Gallery
Northeast of West Gaolang Road & Jinshi Road
Binhu District, Wuxi
Jiangsu Province, China 214121
Tel: (86) 510 8562 3083
Fax: (86) 510 8562 2213

Zhongshan

Sunsea Yacht Club (Zhongshan) Co Ltd

No. 23, Cai Hong Rd, Shenwan Town,
Zhongshan City, Guangdong Province,
P.R.China,
China 528462
Tel: (86) 760 8892 6108
Fax: (86) 760 8892 6178

International Network

India

Bangalore

Keppel Puravankara Development Pvt Ltd

#21/30, Prestige Craig House
3rd Floor, Craig Park Layout
M.G. Road, Bengaluru 560 001, India
Tel: (91) 08 4150 5000
Fax: (91) 08 4150 5008

Myanmar

Yangon

Sedona Hotel Yangon

No. 1 Kaba Aye Pagoda Road
Yankin Township
Yangon, Myanmar
Tel: (95) 1 666 900
Fax: (95) 1 666 911

Indonesia

Batam

PT Nongsa Point Marina

Jl. Hang Lekiu
Nongsa, Batam 29432, Batam, Indonesia
Tel: (62) 778 761 333
Fax: (62) 778 761 330

Bintan

PT Ria Bintan

Jl. Perigi Raja
Lagoi North Bintan
Kepulauan Riau Bintan Resorts
Indonesia 29152
Tel: (62) 770 692 868
Fax: (62) 770 692 837

Jakarta

PT Keppel Land

PT Kepland Investama

PT Harapan Global Niaga

PT Puri Land

International Financial Centre 17th Floor
Jl. Jend. Sudirman Kav. 22-23
Jakarta 12920, Indonesia
Tel: (62) 21 571 2238
Fax: (62) 21 571 1813

Malaysia

Johor Bahru

Tanah Sutera Development Sdn Bhd

No. 2 Jalan Sutera Merah 2
Taman Sutera
81200 Johor Bahru, Malaysia
Tel: (60) 7 289 9009
Fax: (60) 7 289 9119

The Philippines

Ortigas, Manila

Keppel Philippines Properties, Inc.

Units 2203-2204
Raffles Corporate Center Building
F Ortigas Jr. Avenue
Ortigas Center
Pasig City 1605
Tel: (63) 2 584 6170/71
Fax: (63) 2 584 3915

Vietnam

Hanoi

Keppel Land Vietnam Company Ltd (Hanoi Branch Office)

Unit 05B, 2nd Floor, International Centre
17 Ngo Quyen Street, Hoan Kiem District
Hanoi, Vietnam
Tel: (84) 4 3936 7745
Fax: (84) 4 3936 7680

Ho Chi Minh City (HCMC)

Keppel Land Vietnam Company Ltd (Head Office)

Unit 2, 8th Floor, Saigon Centre
65 Le Loi Boulevard, District 1
HCMC, Vietnam
Tel: (84) 8 3821 8000
Fax: (84) 8 3821 3540

Keppel Land Watco Co. Ltd

4th Floor Saigon Centre
65 Le Loi Boulevard, District 1
HCMC, Vietnam
Tel: (84) 8 3823 2500
Fax: (84) 8 3822 9822

Sedona Suites Ho Chi Minh City

Saigon Centre,
65 Le Loi Boulevard, District 1
HCMC, Vietnam
Tel: (84) 8 3822 9666
Fax: (84) 8 3822 9229

Keppel Land Limited

(Incorporated in the Republic of Singapore)

230 Victoria Street #15-05

Bugis Junction Towers

Singapore 188024

Tel: (65) 6338 8111

Fax: (65) 6337 7168

www.keppelland.com

Co Reg No: 189000001G

