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Sources: The Maritime Executive

Keppel Corporation despatches documents on K-Green Trust to shareholders

Keppel Corporation Limited (Keppel Corporation) has despatched the Introductory Document for the listing of K-Green Trust (Listing) on the Main Board of Singapore Exchange Securities Trading Limited (SGX-ST), as well as a circular to Keppel Corporation shareholders (Shareholders) in respect of the proposed distribution in specie (Distribution) of units in K-Green Trust (KGT Units) today.

The investment objective of K-Green Trust (KGT) is to invest in “green” infrastructure assets in Singapore and globally with a focus on Asia, Europe and the Middle East. KGT aims to provide long-term, regular and predictable distributions to its Unitholders.

KGT’s initial portfolio will comprise Senoko Waste-to-Energy Plant, Keppel Seghers Tuas Waste-to-Energy Plant and Ulu Pandan NEWater Plant.

The trustee-manager of KGT is Keppel Infrastructure Fund Management Pte Ltd (Trustee-Manager), a wholly-owned subsidiary of Keppel Corporation.

Mr Khor Poh Hwa has been appointed the Chairman of the Trustee-Manager’s Board, and Mr Thomas Pang Thieng Hwi will be the Chief Executive Officer of the Trustee-Manager.

Mr Khor was appointed to directorship of Keppel Land Limited in 1998, a post he continues to hold till today. Mr Khor has also been an advisor to Keppel Corporation in township and infrastructure development between May 2007 and April 2010 and a director of Evergro Properties Limited between September 2008 and December 2009.

Prior to the aforementioned, Mr Khor had been involved in various roles, including helming the corporatisation of Singapore Public Works Department and later became Chief Executive of the new entity, CPG Corporation Pte Ltd. He retired from the corporation in 2005 but continued to serve as its senior adviser up till 2008.

Mr Thomas Pang is currently the general manager (corporate development) responsible for the investment, mergers and acquisitions and strategic planning in Keppel Offshore & Marine Ltd.

Before joining Keppel Offshore & Marine Ltd in 2002, Mr Pang was involved in venture capital investment in technology start-ups in Europe. Mr Pang also held positions in the

Singapore Tourism Board in Central USA and Economic Development Board of Singapore

Subject to the fulfillment of certain conditions (Listing Conditions), including obtaining Shareholders' approval of the Distribution at the upcoming Extraordinary General Meeting to be held on 16 June 2010, Keppel Corporation will distribute the KGT Units by way of a dividend in specie to Shareholders as on 22 June 2010 at 5.00 pm (Entitled Shareholders), being the time and date at which the Register for Members will be closed to determine the entitlement of Shareholders to KGT Units pursuant to the Distribution (Books Closure Date). Entitled Shareholders will, prior to the Listing, receive 1 KGT Unit for every 5 Shares held by Entitled Shareholders on the Books Closure Date, fractional entitlements to be disregarded. For further details on the entitlements of Shareholders, please refer to the announcement released earlier by the Company via SGXNET today.

In so doing, Keppel Corporation will distribute up to 325,900,000 Units (or approximately 51.0%) of the total number of Units in KGT in issue immediately prior to the Listing, Keppel Integrated Engineering Limited, the Sponsor of KGT and the environmental engineering division of Keppel Corporation, will retain approximately 49.0% of the KGT Units immediately prior to the Listing.

Should shareholders approve the Distribution and the rest of the Listing Conditions being met, it is envisaged that trading of KGT Units will commence on 29 June 2010. Further details on the introduction of KGT to the Main Board of SGX-ST and on the distribution in specie are set out in Keppel Corporation's circular and introductory document dated 31 May 2010 posted on SGXNET.