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Cover image: As part of Keppel Community Month to commemorate Keppel Corporation’s 45th Anniversary, volunteers from Keppel Corporation brought students from the Movement for the Intellectually Disabled of Singapore (MINDS)-Towner Gardens School for an educational tour of Gardens by the Bay on 26 August 2013.

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As many of us probably know, Keppel Corporation celebrates its 45th anniversary this year. While we can be reasonably confident that we would celebrate our 50th anniversary, many wonder whether Keppel would be around for its 100th and even 200th anniversary. This is really asking the question: are we sustainable as a business? Our theme for the anniversary celebrations, “Shaping the Future”, suggests that we certainly want to be.

There is no doubt that any business has to be profitable for its continuing existence. However, it is generally accepted that profitability is a necessary but not sufficient condition for a business to be sustainable for the simple reason that no business is an entity unto itself.

An organisation exists in an environment that consists of many stakeholders and unless its existence is beneficial, or at least not detrimental to the community and environment where it operates, it would be difficult for it to survive, let alone thrive.

This is encapsulated in the concept of the triple bottom line of people, planet and profit and articulated by Keppel in its key thrusts of Sustaining Growth, Empowering Lives and Nurturing Communities wherever it operates.

With businesses spanning 30 countries round the world, Keppel has the capacity and opportunity to positively impact the respective local community tangibly. Apart from providing employment through its businesses, Keppel is also championing philanthropy and volunteerism.

The setting up of Keppel Care Foundation in 2012 is one example, for a more structured approach to giving that will benefit education, the needy and under-privileged, and the environment. On the ground, our people movement – Keppel Volunteers, which was launched in 2000, continues to engage Keppelites in caring for children with special needs, the elderly and the environment.

August was designated as the Keppel Community Month even as we continue our community efforts throughout the year. Keppel has committed to and is reaching the target of 5,000 hours of community service in Singapore in 2013. We are also engaging our business units worldwide in sustainable projects in respective local communities to benefit children, youths or the environment (see Nurturing Communities from pages 35-43).

Keppelites will be provided with ample opportunities in diverse activities and events to lend their time and talent. At Keppel Shipyard, 107 Keppelites shaved their heads to raise funds for the Children Cancer Foundation, while Keppel Land’s Water for Life project is aimed at bringing clean drinking water to rural villages in Myanmar.

On several occasions, our Prime Minister Lee Hsien Loong called upon Singaporeans to do more to help others, both to express concern for fellow citizens and to ensure needy citizens are not left behind. We can certainly apply this not only in Singapore but also in countries where Keppel operates.

There can be no better time to step out and reach out to a fellow man in need. As Gandhi once said, “The best way to find yourself is to lose yourself in the service of others.”
A new shipbuilding yard that is jointly developed by Keppel Offshore & Marine Ltd (Keppel O&M), State Oil Company of Azerbaijan Republic (SOCAR) and Azerbaijan Investment Company (AIC) was officially opened on 20 September 2013 by President of Azerbaijan, H.E. Ilham Aliyev. Singapore’s Senior Minister of State for Trade and Industry, Mr Lee Yi Shyan, also attended the inauguration ceremony of the new yard.

Named Baku Shipyard LLC (Baku Shipyard), the new 62-ha yard in Baku, Azerbaijan, is designed to undertake the construction of a wide range of specialised vessels and merchant ships including subsea vessels, anchor handling tug/supply vessels and multi-purpose offshore support vessels such as platform supply vessels, as well as tankers and cargo vessels. The yard also has ship repair and conversion capabilities.

Baku Shipyard adds to Keppel’s existing footprint in Azerbaijan where it has been operating the Caspian Shipyard Company (CSC), also a joint venture between Keppel O&M and SOCAR, since 1997.

Mr Tong Chong Heong, CEO of Keppel O&M, said, “The inauguration of Baku Shipyard signals the opening of a new and additional chapter in the long-standing partnership between SOCAR and Keppel O&M. Our participation in the yard demonstrates our commitment to be a long-term solutions provider for Azerbaijan.

“From our years of cooperation with SOCAR in CSC, we have accumulated a rich reservoir of technical know-how as well as meaningful market insights and networks to operate a first-class shipyard. SOCAR and Keppel O&M will continue to leverage our collective strengths to achieve new successes through our partnership in the Baku Shipyard.

“In this regard, Baku Shipyard will also build upon CSC’s experiences, and at the same time support CSC in its construction activities. The new yard reinforces Keppel O&M’s Near Market, Near Customer strategy and enables us to unlock synergy in our Caspian operations. We are hence confident that our enhanced presence in Azerbaijan will place us in good position to capture more growth opportunities and contribute significantly
to the region’s energy sector.”

Mr Rovnag Abdullayev, President of SOCAR, said, “We are very happy that our partnership with Keppel O&M has once again borne fruit with the successful opening of Baku Shipyard. With the strong growth potential in Azerbaijan’s oil and gas sector, we believe that Baku Shipyard is well placed to support this growth and contribute to the country’s economic development.

“As a leading global offshore and marine group, Keppel O&M will bring its invaluable experience to Baku Shipyard, and we are confident that our combined strength will propel the facility into an internationally recognised centre of excellence in shipbuilding, repair and conversion.”

Keppel O&M currently has a 10% share in the new yard, while SOCAR and AIC own the remaining 65% and 25% respectively. Keppel O&M will be responsible for the management and operation of the yard.

Phase 1 of the yard was built at an estimated cost of US$470 million. When operating at full capacity, the yard is able to undertake up to 100 repairs and conversions per annum and is estimated to achieve an average annual steel output of 25,000 tonne(t).

Plans for Phase 2 include the construction of a graving dock with added facilities for offshore projects.

The yard is already in discussions on several potential new projects ahead of its opening, and has also received two contracts worth a total of about US$50 million – to construct one unit of 50-t bollard pull azimuth stern drive tug and one set of pontoons for a semisubmersible (semi) together with CSC.

Following the inauguration of the Baku Shipyard, President of Azerbaijan, H.E. Ilham Aliyev named a new floating drydock at the yard. He also officiated at a strike steel ceremony for the semi drilling rig that is being built by CSC for a subsidiary of SOCAR, Caspian Drilling Company Ltd. Built to Keppel’s proprietary design, DSS™ 38M, the rig is expected to be completed in 4Q 2016.

Key milestones

1997 Keppel FELS sets up a joint venture, CSC, in Baku.

2000 Keppel FELS and CSC deliver Gurtulush, or Trident 20, the first Western-specification jackup rig to be built in the Caspian region.

2003 Heydar Aliyev or Maersk Explorer, the first semi to be built in the Caspian Sea then, was constructed by Keppel FELS and CSC and delivered to Maersk Contractors.

2006 Keppel Singmarine and CSC deliver Yuri Korchargin, the Caspian Region’s first Ice-Class Floating Storage and Offloading (FSO) system, for Lukoil.

2009 Keppel O&M signs a Memorandum of Understanding with SOCAR and AIC on a joint venture for the construction of a new shipyard in Baku.

2010 Baku Shipyard breaks ground, witnessed by Azerbaijan President H.E. Ilham Aliyev and Singapore’s former Minister for Foreign Affairs, Mr George Yeo.

2013 Keppel FELS secures contract from Caspian Drilling Company, a subsidiary of SOCAR, to construct a semi built to Keppel FELS’ proprietary DSS™ 38M design. CSC will carry out fabrication, integration, testing and commissioning of the rig. Baku Shipyard will undertake part of the fabrication of the rig’s pontoons.
Work commences for second logistics park in China

The 33-hectare integrated cold chain logistics park will provide warehousing, cold chain and transportation services for the distribution of food and agricultural produce in the region.

Keppel Telecommunications & Transportation Ltd (Keppel T&T), Jin’an District Government, Anhui Zhuxin Group and other partners held the work commencement ceremony for their joint venture project, Keppel Wanjiang International Coldchain Logistics Park (Keppel Wanjiang Logistics Park) in Lu’an City, Anhui Province, China on 12 September 2013.

The ceremony was graced by dignitaries from both countries, including Mr Sun Yunfei, Lu’an City Party Secretary, Mr Bi Xiaobin, Mayor of Lu’an City and Singapore’s Mr Mah Bow Tan, Member of Parliament and Mr Chi Chiew Sum, Deputy Consul-General in Shanghai.

They were joined by Mr Teo Soon Hoe, Senior ED of Keppel Corporation and Chairman of Keppel T&T with senior government officials from Anhui Province and Lu’an City as well as Keppel’s other senior management representatives.

Mr Teo said, “We will leverage our 19-year track record in Southern China where we operate a successful river port in Foshan, Guangdong Province, to offer high quality third party logistics and cold chain services in Anhui.”

“The commencement of work for the logistics park also marks the start of our second major project in Anhui Province. Our first step in Anhui Province is a river port, the Wuhu Sanshan Port, along the Yangtze River. The
Keppel is expected to commit approximately RMB 250 million of equity capital into the two projects, which points to our long term commitment and confidence to grow in Anhui Province. When completed, both projects will have the potential to synergise and leverage each other’s strengths.

Mr Teo Soon Hoe
Senior ED of Keppel Corporation and Chairman of Keppel T&T

Sustaining Growth 7

port has completed Phase 1 of its construction and commenced commercial operations and, within a very short time, achieved more than one million tonnes in throughput last month,” he added.

Mr Bi Xiaobin said, “The development of the Keppel Wanjiang International Coldchain Logistics Park is an important step towards creating higher food safety awareness and standards, and will help to spur the growth of the food and agricultural companies not just in Lu’an, but also other parts of Central China. We are happy to work closely with Keppel T&T in this project, as it is an established provider of quality logistics services.”

Mr Yang Jianjun also added, “We are happy to partner Keppel T&T and the Jin’an District Government in developing this Cold Chain Logistics Park, which is critical to the growth of the food and agricultural industries here. Keppel’s outstanding third-party logistics track record, coupled with the strong support from the Government, would position us well to cater to the untapped demand for these logistical services in the region.”

To create operational and commercial synergies, Keppel T&T will also seek to integrate operations of the Logistics Park with Wuhu Sanshan Port that is also located in Anhui Province, along the Yangtze River.

Sited within the Lu’an Jin’an Area Northern Industrial Park, the Keppel Wanjiang Logistics Park is close to the new Hefei Xin Qiao International Airport. Approximately 10km from Lu’an city centre, the site is also well connected with the rest of China via expressways and railroads. Various farmlands are also located about 5km to the north of the Logistics Park.

The project is expected to complete construction by end 2014.

The joint venture company is 60% held by a Keppel T&T’s wholly-owned subsidiary with the rest held by the Jin’an district government, and private investors including but not limited to Zhuxin’s wholly-owned subsidiary, Anhui Wanjiang.

Keppel Wanjiang Logistics Park will provide best-in-class integrated third-party logistics services that include warehousing, cold chain, and distribution, as well as ancillary support infrastructure, trading platform and the sale/rental of retail shops.
Leading in sustainability

Green is not just a colour but a culture at Keppel. Sustainability is embraced across the Group not just as a guiding principle, but on strategic and operational levels.

SUSTAINABILITY INDEX
Keppel Corporation is the only industrial conglomerate and one of only four Singapore companies to be listed as an index component of the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific) 2013/2014. Keppel Land is listed on the Dow Jones Sustainability World Index for the third consecutive year and the DJSI Asia Pacific Index for the fourth consecutive year.

The Dow Jones Sustainability Indices (DJSI) is released by S&P Dow Jones Indices and Swiss-based investment firm RobecoSAM. The DJSI Asia Pacific Index, launched in 2009, tracks the performance of the top 20% of the 600 largest Australian, Hong Kong, Japanese, Korean, New Zealand, Singaporean and Taiwanese companies in the Dow Jones Global Total Stock Market Index that lead the field in terms of sustainability.

Mr David Blitzer, MD and Chairman of the S&P Dow Jones Index Committee, S&P Dow Jones Indices, said, “The market upheavals and high debt levels of the last few years should remind investors that a long term view of the world and the markets is essential. The DJSI combine that kind of long run focus on sustainability with index investing to empower investors.”

Mr Guido Giese, Head of Indices, RobecoSAM added, “The DJSI have a double impact. They enable investors to integrate sustainability into their portfolios and at the same time, provide an engagement platform that encourages companies to adopt sustainable best practices.”

Keppel Corporation and Keppel Land have published their 2012 sustainability reports to communicate their aspirations, plans, actions, performance and commitment to grow holistically. The reports draw on internationally-recognised standards of reporting, including the Global Reporting Initiative 3.1 guidelines and AA1000 Assurance Standard 2008, and fulfill the requirements of GRI Application Levels B+ and A+ respectively.

Separately, Keppel Land has been named Asia’s Regional Sector Leader (Office) in the Global Real Estate Sustainability Benchmark (GRESB) 2013. This is the second consecutive year that Keppel Land has been conferred the status. In 2011, Keppel Land was named the Best Performer in Asia.

GRESB measures the environmental and social performance of over 540 real estate companies and funds, providing aggregate information on 49,000 properties across the globe.

The report takes a wide-ranging view towards sustainability and includes various factors such as environment, policy and disclosure, risk management, building certifications and stakeholder engagement. These factors provide important contributions to strong sustainability performance, beyond efficient use of energy and water and the reduction of greenhouse gas emissions and waste.

CSR SUMMIT
To promote discussion and

In our commitment to operate our businesses sustainably, Keppel is focused on identifying and managing long-term risks and opportunities which include economic, environmental and social dimensions. The company’s inclusion in the DJSI Asia Pacific Index recognises our leadership in sustainability.

Ms Wang Look Fung
Director of Group Corporate Affairs,
Keppel Corporation
exchange on Corporate Social Responsibility (CSR) issues, Keppel Corporation and Keppel Land supported the fifth International Singapore Compact CSR Summit for the third consecutive year as Platinum Sponsors.

The conference, held on 4 and 5 September 2013 at the Raffles City Convention Centre, focused on innovation and value creation in the areas of stakeholder engagement, communication, environmental performance and human capital.

Keppel Corporation and Keppel Land, reputed to be among the leading companies of CSR practices in Singapore, were invited to contribute to the invaluable exchange of ideas and robust discussions during the summit. Representing Keppel Corporation was Ms Teri Liew, Deputy GM of Group Corporate Communications, who shared practical examples of how Keppel has actively engaged various stakeholders and better addressed their concerns on sustainability issues.

Highlighting the principles underpinning Keppel’s CSR strategy, Teri said, “We believe our operations should help in the generation of both economic and social capital for the communities in which we operate. “

Continues on page 10...

Eco features are thoughtfully incorporated into Keppel’s buildings, such as at Ocean Financial Centre
“Projects that we support should be inclusive, practical, have sustainable and measurable impact, and where possible, engage our employees to use their talents to make a positive difference in the community.”

Teri also shared on several Keppel-led initiatives including Keppel Housing, which provides a safe and conducive living environment for foreign workers employed by Keppel, as well as Keppel Safety Training Centre, which offers training to develop workplace competencies and inculcate a strong safety mindset among Keppelites and subcontractors.

Separately, for its commitment towards sustainability, Keppel Land was also named Winner in the Green Champion category at the Singapore Compact CSR Awards 2013 held in conjunction with the summit. Mr Choo Chin Teck, Director of Corporate Services at Keppel Land, received the award on behalf of the company.

The company was lauded for its proactive and holistic approach in the design and development of its properties and its ongoing efforts as a responsible developer committed to improve the lives of the communities in which it operates.

GREEN OFFICES
In walking the green talk, Keppel REIT Management (Keppel REIT), the Keppel Land-sponsored real estate investment trust, presented on the value of going green at the BCA Breakfast Talk for CEOs on 13 September 2013.

Ms Ng Hsueh Ling, CEO of Keppel REIT, highlighted the company’s commitment to maintain high standards of environmental protection to improve the performance of its properties. In particular, she shared that all of Keppel REIT’s buildings bear internationally-recognised green certifications by industry bodies such as the Building and Construction Authority (BCA) of Singapore, as well as the Green Building Council in Australia and National Australian Built Environment Rating System.

She also spoke on how energy-saving features are thoughtfully incorporated into Keppel REIT’s buildings to encourage and enhance sustainability. For instance at Ocean Financial Centre, green innovations such as the recycling chute and rain harvesting system help save over 10,000 trees and 42 million litres of water, which can fill 21 Olympic-sized pools annually.

Keppel Safety Training Centre continues to equip both employees and subcontractors with relevant training on workplace procedures.

Mr John Keung, CEO of BCA (left), presents a plaque to Mr Tan Swee Yew, President (Singapore) at Keppel Land (right), in recognition of the company’s efforts towards promoting sustainability among its office tenants.
Tapping technology

Keppel has invested in a sustainability software to streamline the management and reporting of sustainability metrics across its global operations. The system will replace a resource-intensive data collation approach with a web-based integrated system, and provide tools for a more robust delegation of reporting functions.

Some 50 Keppelites across the Group participated in the software user-training session on 28 August 2013. The system is being rolled out in phases and will be fully implemented by end-2013.

At the event, Keppel Land was also recognised by the BCA for its commitment to promote greening among its tenants. Mr Tan Swee Yiow, President (Singapore) at Keppel Land, received from Mr John Keung, CEO of BCA, a plaque in recognition of the company’s efforts and commitment towards sustainability.

The talk, attended by over 250 distinguished guests, was part of the International Green Building Conference which convenes industry experts, policymakers, academics and built environment practitioners, to discuss green building solutions. Keppel Land was also a sponsor of the annual conference, which took place from 11 to 13 September 2013 at the Marina Bay Sands.

Fuel for thought

Success is not final, failure is not fatal: it is the courage to continue that counts.

Sir Winston Churchill
Keppel Singmarine celebrated the naming of anchor handling tug (AHT) Seaways 22 built for Seaways International (Seaways) on 6 September 2013. This is the fourth AHT vessel that Keppel Singmarine has built for Seaways.

Mr Tan Cheng Hui, Director of Keppel Singmarine, remarked, “The naming of Seaways 22 marks another significant milestone in our partnership with Seaways.

“Our first contract with Seaways for an anchor handling tug was signed back in 2005, and we have deepened our partnership with Seaways over the years.”

Seaway 22 was named by Lady Sponsor Mrs Ashish Nijhawan, wife of Captain Ashish Nijhawan, Chairman of Seaways Group. The fire-fighting capable vessel achieved a bollard pull of 78.5 metric tonnes during sea trials, and will be employed in the Angolan seas to perform marine activities such as ocean towage and anchor handling.

Keppel Seghers secured a contract with Beijing Chaoyang District government on 22 August 2013 to provide technologies for a waste-to-energy plant (WTE) in Gao An Tun, Beijing, China.

The contract, valued at US$16.5 million, will include proprietary incineration grates designed by Keppel Seghers Belgium. The contract also covers the selective non-catalytic reduction system for flue gases, which is designed to work with the plant’s other flue gas treatment systems to reduce the overall nitrogen oxides emission of the WTE plant to a level that exceeds the European Union’s emission standards.

The Gao An Tun WTE plant will have three processing lines with a combined capacity to process about 1800 tonnes of waste per day. The plant is expected to be able to serve a population of about 1.5 million in the vicinity.

This is Keppel Seghers’ first project in China’s capital city, Beijing, and builds on its reputation as a market leader in imported WTE technologies in the country.
Keppel FELS has delivered to Transocean their third consecutive KFELS Super B Class jackup rig early, on budget and with zero lost-time incidents.

The rig was named Transocean Ao Thai on 31 August 2013 at Keppel FELS and has been chartered to Chevron for work in offshore Thailand. Two similar rigs – Transocean Siam Driller and Transocean Andaman – which Keppel delivered early this year, have been successful in their drilling programmes.

Mr Ihab Toma, Executive VP and Chief of Staff, Transocean, said, “Last Monday, the Ao Thai was handed over to Transocean from Keppel FELS. This transfer represents the fulfillment of the last of three of the finest rigs of their kind; built by Keppel FELS for Transocean for Chevron Thailand operations. But by no means should this be considered as an end. It is rather another milestone in the long relationship between these three companies and Thailand.”

Designed with larger spud cans, the KFELS Super B Class jackup rig is able to operate in more places, especially areas where soft soil is predominant. A key feature is the rig’s ability to build stands offline in its drilling system package, which allows for simultaneous drilling and the preparation of drill pipes to take place.

It also has a 1.5 million pound drilling system and maximum combined cantilever load of 3,200 kips to help drive drilling operations.

Mr Wong Kok Seng, MD (Offshore), Keppel Offshore & Marine, and MD, Keppel FELS, shared, “We are delighted to be able to deliver to Transocean their third consecutive KFELS Super B Class rig ahead of schedule. “The strength of this design has been reaffirmed by the excellent performances of the two rigs currently working in Thailand. We are certain this third rig will be just as successful.”

Keppel FELS is on track to deliver a record 20 rigs this year, and so far we have delivered 15. Most of these units are built to our winning proprietary designs. Building to our designs enables us to increase the efficiency of our building process while also providing for customised solutions.

Mr Wong Kok Seng
MD (Offshore), Keppel Offshore & Marine, and MD, Keppel FELS
Keppel Land has been given accolades for its thoughtful innovations in its developments around the world. The company has clinched seven awards (see table) at the prestigious Euromoney Real Estate Awards 2013.

Mr Ang Wee Gee, CEO of Keppel Land, said, “As a property developer, Keppel Land differentiates itself by not just being a builder of homes or offices, but in realising dreams, building lives and shaping cityscapes.

Into its ninth year, the awards recognise the best in the global real estate industry. The results were based on an annual real estate survey among real estate developers, advisors, financial institutions, investors and corporate end users worldwide.”

Moody’s has upgraded Keppel REIT’s corporate rating to Baa2, recognising its quality asset portfolio, strong operating performance as well as proactive capital management.

Keppel REIT has been given a strong vote of confidence with Moody’s Investors Services’ (“Moody’s”) one-notch upgrade of its corporate family rating from Baa3 to Baa2 with a stable outlook.

According to Moody’s, they have assigned the improved rating based on Keppel REIT’s enlarged and quality asset portfolio in Singapore and Australia; strong operating performance; as well as proactive capital management, which minimises its refinancing risk for the next 12 to 18 months.

Moody’s upgrade also focused on Keppel REIT’s ability to continue pursuing its long-term growth plan while maintaining leverage of between 40% and 45%. The Manager’s proactive capital management, as evidenced by its refinancing of all debt maturing in 2013 and early refinancing of approximately 60% of borrowings due in 2014, as at end-June 2013, also supported the upgrade.

Keppel REIT has also obtained funds at low interest rates, allowing the trust to maintain a high interest coverage ratio of approximately 6.2x as at end-June 2013.

Ms Ng Hsueh Ling, CEO of Keppel REIT Management, said, “This upgrade by Moody’s is an affirmation of the quality of Keppel REIT’s portfolio in generating stable and resilient cash flows, maintaining strong occupancy levels and a healthy interest coverage ratio.”

Euromoney Real Estate Awards 2013

SINGAPORE
• Best Office/Business Developer

INDONESIA
• Best Residential Developer

VIETNAM
• Best Developer (Overall)
• Best Residential Developer
• Best Office/Business Developer
• Best Mixed-use Developer
• Retail Developer (2nd)
Keppel Land and Vanke, China's foremost property developer, are jointly developing The Glades, which comprises 726 premier residences on a sprawling 3.2-ha site at Tanah Merah in the eastern region of Singapore. The development is expected to be completed in 2017.

With its unique resort-like theme, The Glades sold over 80 of the 200 launched units at an average selling price of between $1,450 and $1,500 psf since its preview on 7 September 2013. Buyers include both owner-occupiers and investors comprising Singaporeans and foreigners.

Located just next to the Tanah Merah MRT interchange, The Glades is situated within a mature private housing estate and is seamlessly connected to the city and various parts of Singapore via major expressways. The Glades is also close to a host of amenities and facilities including prestigious schools, business hubs and Changi Airport, which will be developed into a lifestyle destination.

The units, ranging from 500 sf to 1,450 sf in one- to four-bedroom configurations, are thoughtfully laid out and designed to maximise the living spaces for the needs of every family and every lifestyle.

Thoughtful design and innovative ideas characterise The Glades. The development features modern facilities and unique architecture, complemented by natural terrains and interesting water features.

Sustainability is also a key feature at The Glades. Residents can look forward to a fully-equipped net-zero energy clubhouse with indoor and outdoor fitness studios, Olympic-length pool, relaxing forest spas, bubble pools, adventure slides, and other amenities. Individual gardening plots will also be set aside for eco-lovers to dabble in horticulture. Together with on-site retail amenities and lush green spaces, they create a natural resort-living environment for residents.

In keeping with Keppel Land and Vanke's commitment towards being responsible developers wherever they operate, The Glades has achieved the Green Mark GoldPlus award by the Building and Construction Authority (BCA) of Singapore in June 2013.

The BCA Green Mark scheme aims to promote sustainability in the built environment by assessing as well as evaluating buildings for its environmental impact and performance.
Sharing the Keppel story

Much like Singapore, Keppel has to pursue excellence in order to thrive in a competitive landscape. CEO of Keppel Corporation, Mr Choo Chiau Beng, drew parallels between Singapore and Keppel’s growth stories at the Norwegian Business Association (Singapore) (NBAS) talk in Singapore, and Singapore Speakers Series in Shanghai and Hong Kong.

STRONG PARTNERSHIPS

Norway has played an important part in Keppel’s growth story. With relationships established since the early 80s, Keppel has been receiving strong support from Norwegian partners.

Mr Choo recounted the strong partnerships as he shared the Keppel story with members of the NBAS at a luncheon talk organised by the association on 17 September 2013.

Keppel built the first accommodation semisubmersible for Consafe Offshore for the Ekofisk field in Norway, and the first two Offshore Support Vessels for deployment in the Norwegian North Sea for Finn Bugge with RS Platou as the broker.

Building on the many successful partnerships Keppel has had with Norwegian companies, Mr Choo shared how Keppel had carved its reputation with reliable deliveries, excellent execution and its Near Market, Near Customer strategy.

Mr Choo added, “As a small country, Singapore has to strive to be an exceptional country to be useful to others. In the same way, Keppel also has to be useful to our customers. We don’t have a natural advantage. People need not buy from us. They do so only if they find it worthwhile.”

STRONG VALUES

Strong economic and business fundamentals, a disciplined approach to restructuring and a focus on developing people and nurturing communities are key factors which enabled Singapore and Keppel to thrive in spite of an uncertain global economy – Mr Choo shared these similarities between the Singapore and Keppel growth stories in his talk at the Singapore Speakers Series in Shanghai and Hong Kong held on 22 and 23 August 2013.

Elaborating on the importance of strong economic and business fundamentals, Mr Choo noted that much like Singapore, Keppel has been able to stay on an even keel through the financial crisis because of its fiscal prudence and financial strength.

Mr Choo also emphasised that people are key assets to any country or company. He shared, “Throughout Keppel’s history, we have been privileged to be surrounded by good people who have diligently contributed to the growth and success of the company. A capable and committed workforce with strong leaders who embrace Keppel’s core values and culture is essential in shaping our Group’s future.”

Organised by the Overseas Singaporean Unit, the Singapore Speakers Series is aimed at connecting overseas Singaporean communities with Singapore leaders and providing fresh insights to industry trends.
The offshore oil and gas industry is anticipating healthy growth with increasing energy demand. This was the view held by more than a hundred companies who presented at the 20th Pareto Securities annual Oil & Offshore Conference held in Oslo, Norway, from 4 to 5 September 2013.

Well positioned to tap into this growth is Keppel Offshore & Marine (Keppel O&M), the world’s leading rig builder. Mr Chow Yew Yuen, COO and CEO-Designate of Keppel O&M, presented Keppel’s suite of technologically-advanced solutions at the Conference.

Keppel O&M’s total solution suite that meets the evolving needs of drilling contractors and oil companies include robust and efficient jackup rig designs such as the Arctic jackup or the KFELS E Class jackup, harsh-environment semisubmersibles (semi) such as the DSS™ 60HE or the SSDT™ 5000E, and a new generation drillship – the CAN DO 20K PSI drillship.

With oil production falling due to the depletion of oil wells, more investments are needed to extract from current oil wells and to explore new terrains.

Pareto Securities projected Exploration and Production spending to grow by 8% in 2014, with potentially over 130 jackup rigs and 90 floaters to be replaced in the next 10 years. Drilling contractors also illustrated how oil companies are looking for higher specification rigs to replace the ageing fleet.

At the Conference, Brazil, Mexico and Southeast Asia were highlighted as regions to watch in the coming year. These are also some of the regions that Keppel O&M has a strong presence in, shared Mr Chow.

Currently, Keppel O&M is headquartered in Singapore and well-supported by yards in China, Philippines and Indonesia. It has a comprehensive yard in Brazil, currently building six drilling semis, and has established presence in the Mexican market as seen from the 16 jackup rig orders won from Mexico over the years.

Keppel O&M has been a regular participant and presenter at the Pareto conference which is Europe’s leading forum on the industry’s outlook, emerging trends and challenges for investors and industry managers.
Superior design

Keppel FELS’ innovative harsh environment accommodation semisubmersible design, DSS™ 20NS, was conferred the IES Prestigious Engineering Achievement Award 2013 by the Institution of Engineers Singapore (IES) at the World Engineers Summit Gala Dinner and Award Presentation, held on 13 September 2013.

Mr Aziz Merchant, ED (Engineering) of Keppel FELS, ED of Deepwater Technology Group and ED (Deepwater Technology) of Keppel Offshore & Marine Technology Centre, received the award from Dr Vivian Balakrishnan, Guest of Honour and Singapore’s Minister for the Environment and Water Resources.

The award recognises Keppel FELS for its outstanding design project which it jointly undertook with design partner GustoMSC.

A new generation rig, the DSS™ 20NS is designed to meet the most stringent rules and regulations for worldwide operations, including the Norwegian Sector of the North Sea. The first unit to be built to this design – Floatel Superior – was completed in 2010 for Floatel International Ltd (Floatel), and is presently operating for Statoil ASA in the North Sea.

With Floatel Superior turning out excellent performances, Floatel ordered a second DSS™ 20NS unit from Keppel FELS in 2012.

The second unit is on track for completion in the second quarter of 2014.

Assuring customer satisfaction

Keppel Nantong Shipyard and Keppel Nantong Heavy Industries have obtained the internationally-recognised ISO 9001:2008 accreditation for its quality management system.

The accreditation was achieved on 11 July 2013, just five months after preparatory work began in February 2013. It bears testament to the strong teamwork and Can Do! spirit of the project teams at Keppel Nantong.

Awarded by a leading provider of management system certification services, ABS Quality Evaluations, the ISO 9001:2008 standard provides companies with a set of principles that ensures a consistent business management approach in enhancing customer satisfaction.

The ISO certification underscores Keppel’s emphasis on its core value of Customer Focus. The achievement also represents a significant milestone in Keppel Nantong Shipyard and Keppel Nantong Heavy Industries’ vision to become a world-class shipyard.
Safety partnership

Keppel Shipyard and long-time customer Bumi Armada Berhad (BAB) celebrated their successful partnership at a safety ceremony on 13 September 2013.

Together, the partners achieved 2.5 million safe man-hours on the refurbishment and upgrading of the Floating Production Storage and Offloading (FPSO) unit, FPSO Armada Claire.

At the same time, Keppel Shipyard and BAB commemorated the achievement of more than 12 million man-hours on five FPSO and Floating Storage and Offloading (FSO) projects undertaken from 2008 to 2013. The projects were FPSO Armada Perdana, FSO Sepat, FPSO Armada TGT 1, FPSO Armada Sterling and FPSO Armada Claire.

Keppel Shipyard was presented US$20,000 by BAB and its customer, Apache Energy Limited (Apache Energy), for its commitment and efforts towards safety while working on FPSO Armada Claire.

BAB also presented tokens of appreciation to Keppel Shipyard’s project teams for their outstanding contributions on the five FPSO/FSO projects.

Recognising that a safe work environment can only be sustained with the cooperation of all stakeholders, Keppel Shipyard also presented BAB with a token of appreciation for the support rendered.

The ceremony was witnessed by BAB’s Mr Peter McDonnell, Senior VP, Asset Management & Operations, Mr Paul Natarajan, VP, Construction & Commissioning, and Mr Noval Paredes, VP, Health Safety Environment and Quality, as well as Apache Energy’s Mr Roger Lewis, Manager, Projects Execution. Representatives from Keppel include Mr Michael Chia, MD (Marine & Technology) of Keppel Offshore & Marine, Mr Louis Chow, Senior GM (Commercial) of Keppel Shipyard, and Mr Burt Loh, GM (Operations) of Keppel Shipyard.

Keppel Shipyard has been engaged for all of BAB’s FPSO/FSO conversion and upgrading projects to-date.

Keppel Shipyard was presented US$20,000 by BAB and Apache Energy for its commendable safety performance on the FPSO Armada Claire project.
Successful start

In June this year, Keppel FELS delivered a KFELS B Class jackup rig, ARABDRILL 50, to Arabian Drilling Company (ADC). Chartered by Saudi Aramco, ARABDRILL 50 has successfully commenced operations in offshore Saudi Arabia.

Keppel FELS is also on track to deliver its second KFELS B Class rig, ARABDRILL 60, to ADC at the end of 2013.

Mr Mohammed Umar Loan, MD, Technical of ADC, affirmed, “We are very pleased with the addition of ARABDRILL 50 to our fleet and appreciate Keppel FELS for delivering the rig ahead of schedule. The overall project has been successful and reflected good teamwork among all parties.

“We would like to express our appreciation and thanks to Keppel for their support and hard work in making this project a success. We look forward to have the same spirit of work and relationship for the ongoing project ARABDRILL 60.”

To ensure a safe work environment for its employees, subcontractors and customers, Bintan Offshore, a key satellite overseas yard in the Keppel Offshore & Marine group, makes continuous efforts to build a strong safety culture and enhance its processes and productivity.

On 21 August 2013, Bintan Offshore launched a month-long Health, Safety and Environment campaign to provide a platform for its yard workers and supervisors, subcontractors and vendors to reaffirm their commitment to safety.

The campaign allows all stakeholders of the yard to share and update their knowledge on workplace safety and best practices.

During the launch ceremony, Guest of Honour Mr Richard Tay, Shipyard Manager of Keppel FELS, reiterated the importance of safety. He also urged everyone to continuously strengthen the safety culture in the workplace.

At the end of the campaign, awards will be given to the department and contractor who come up tops in safety housekeeping in two separate categories – indoor and outdoor workplace.
Sustaining Growth 21

Celebrating chords

2013 is a milestone year for Vietnam and Singapore as it marks 40 years of bilateral diplomatic relations between the two countries. Today, Singapore is Vietnam’s second largest investor, with more than US$28 billion of total investments.

The long-standing relationship between both countries has laid a firm foundation for enterprises to further business partnership opportunities. On 30 August 2013, the Singapore Embassy of Vietnam celebrated the close ties with a reception at the Shangri-La Hotel, sponsored by the Keppel Group.

The event was hosted by H.E. Tran Hai Hau, Ambassador of Vietnam, and graced by Ms Grace Fu, Minister, Prime Minister’s Office, Second Minister for the Environment and Water Resources and Second Minister for Foreign Affairs. More than 400 guests enjoyed an evening of cultural performances and toured the photo exhibition which provided deeper insights into the friendship between Singapore and Vietnam.

Keppel’s relationship with Vietnam began in the 1980s when Keppel FELS built the country’s first jackup drilling rig, TAM DAO 1.

Keppel Land is also a pioneer and one of the largest foreign developers in Vietnam with a pipeline of about 22,000 homes. In logistics, Keppel Telecommunications & Transportation’s joint venture with Indo-Trans Logistics (Vietnam), Indo-Trans Keppel Logistics Vietnam Co., operates close to 45,000 sm of quality warehouse space in Ho Chi Minh City and Hanoi.

Sharing best practices

The Keppel Group’s outstanding performance in corporate governance has drawn interest from the region to learn its best practices.

On 9 September 2013, a 44-member delegation from China’s State-owned Assets Supervision and Administration Commission of the State Council (SASAC) was received by Dr Lee Boon Yang, Chairman, Mr Teo Soon Hoe, Senior ED, Mrs Oon Kum Loon and Mr Tan Ek Kia, Independent Directors of Keppel Corporation. Comprising mostly Chinese State-Owned Enterprise leaders, the delegation was keen to understand best practices in corporate governance and board operations.

At the session, the delegation also took the opportunity to gain insights into the Group’s risk management strategies amid the challenging environment.

Keppel Corporation’s Chairman Dr Lee Boon Yang (second from right), Senior ED Mr Teo Soon Hoe (third from right) and Independent Directors including Mr Tan Ek Kia (first from right) shared best practices in corporate governance with a delegation from China’s SASAC.
From vision to reality: Celebrating five years in sustainable journey

Since breaking ground on 28 September 2008, the salt-pan site where the Sino-Singapore Tianjin Eco-City (Tianjin Eco-City) is located has been transformed into a green township with residential towers, commercial hubs, schools and amenities.

Today, about 4,000 residents call the Tianjin Eco-City home while 1,000 companies that it has attracted are providing enterprise and employment.

From 13 to 16 September 2013, Singapore’s Emeritus Senior Minister (ESM) Goh Chok Tong visited China in conjunction with the Tianjin Eco-City’s 5th anniversary celebrations. Joining ESM Goh were senior government officials from Singapore and China, as well as representatives from the Keppel Group, including Keppel Corporation Chairman Dr Lee Boon Yang; CEO Mr Choo Chiau Beng; Senior ED Mr Teo Soon Hoe; CFO and CEO-Designate Mr Loh Chin Hua, Keppel Land CEO Mr Ang Wee Gee, and Keppel Corporation Chief Representative (China) Mr Goh Toh Sim.

OPENING THE ECO-VALLEY

On 15 September 2013, ESM Goh officiated the opening of the Eco-Valley in the Tianjin Eco-City.

Cutting across the Tianjin Eco-City, the Eco-Valley is the green spine that links major transit nodes, residential developments and commercial centres, providing a scenic trail for pedestrians and cyclists.

At the Eco-Valley, ESM Goh, together with Singapore’s Minister for National Development Mr Khaw Boon Wan and Tianjin Vice Mayor Mr Zong Guoying, officiated the opening of the park.

The ceremony was witnessed by Singapore’s Ambassador to China H.E. Stanley Loh; Senior Parliamentary Secretary for Foreign Affairs and Culture, Community and Youth Mr Sam Tan; Member of Parliament Mr Mah Bow Tan; Keppel Corporation Chairman Dr Lee Boon Yang; Deputy Secretary (Development) of Ministry of National Development Mr Tay Kim Poh and CEO of the Sino Singapore Tianjin Eco-City Investment and Development Co., Ltd. (SSTEC) Mr Ho Tong Yen.
Several senior Chinese officials joined the Singapore guests at the ceremony, including Tianjin Binhai New Area (TBNA) Vice District Chief Mr Zheng Weiming, TBNA General Office Chairman Mr Zhao Shunli, Eco-City Administrative Committee (ECAC) Vice Chairmen Mr Cui Guangzhi, Mr Zhang Yanfa, Mr Lin Xuefeng and Mr Meng Xianzhang, as well as Tianjin Eco-City Investment and Development Co., Ltd. (TECID) GM Mr Meng Qun. TECID is the Chinese consortium partner for the Tianjin Eco-City.

ESM Goh also led the distinguished entourage in planting a spruce tree in the Eco-Valley, symbolising the “ever-green” friendship between China and Singapore.

Following the ceremony, guests also toured the Public Housing Zero Energy Building Display Centre, Low Carbon Living Lab (LCLL), National Animation Park Energy Station, Public Utilities Operations & Maintenance Centre, as well as the Binhai Tianjin Foreign Language School.

STRENGTHENING TIES

During his visit to China, ESM Goh also rekindled ties with senior government officials in Beijing and Tianjin.

In Beijing, ESM Goh met Communist Party of China (CPC) Politburo Standing Committee Member and Executive Vice Premier of the State Council Mr Zhang Gaoli on 16 September 2013.

ESM Goh and Executive Vice Premier Zhang noted the excellent relations between Singapore and China, and agreed on the importance of ensuring the continued success of existing bilateral flagship projects such as the China-Singapore Suzhou Industrial Park and the Tianjin Eco-City.

Acknowledging the progress and accomplishments of the Tianjin Eco-City over the past five years, ESM Goh and Executive Vice Premier Zhang agreed that the Tianjin Eco-City is an important component of the broader bilateral relationship.

They reiterated that the Tianjin Eco-City should be developed into a successful model for sustainable development and urbanisation which can be replicated in other parts of China. Executive Vice Premier Zhang reaffirmed the Chinese leadership’s full support for the Tianjin Eco-City, and expressed confidence on its success.

In Tianjin, ESM Goh met CPC Politburo Member and Tianjin Party Secretary Ms Sun Chunlan on 14 September 2013.

ESM Goh and Party Secretary Sun reaffirmed the close relations between China and Singapore.

"The Tianjin Eco-City, which marks its 5th anniversary this year, is an example of mutually beneficial collaborations between the two countries... This time, I come here, people are living in some of the apartments and many buildings are already functioning and I am very impressed by the scale and progress of the development of the Eco-City.”

Emeritus Senior Minister Goh Chok Tong
ties and good cooperation between Singapore and Tianjin, in particular through the Tianjin Eco-City.

They also reviewed opportunities and challenges meeting the Tianjin Eco-City moving ahead. There was agreement that continued high-level support from both sides is important to ensure the progress and success of the Tianjin Eco-City, which would in turn contribute to the development and progress of Tianjin and other parts of China.

Binhai Forum and Expo
ESM Goh delivered the keynote speech at the Opening Ceremony of the 4th China (Binhai Tianjin) International Eco-City Forum and Expo on 15 September 2013.

In his speech, ESM Goh lauded the Tianjin Eco-City project for its “good progress”, which he said demonstrated how “governments and private sectors of both countries can cooperate”.

SSTEC, the master developer of the Tianjin Eco-City, participated in the Forum and Expo, which was held from 15 to 18 September 2013 at the Binhai International Convention and Exhibition Centre.

Coinciding with the Forum’s theme, “Eco-City and Beautiful Home”, SSTEC together with its strategic partners showcased how a new city is springing to life on what used to be barren saline and alkaline wasteland.

The exhibition also included an experiential journey, where visitors can learn more about the 26 Key Performance Indicators (KPIs) that guide the development of the Tianjin Eco-City.

ESM Goh, China’s Vice Minister of Housing and Urban-Rural Development Mr Qiu Baoxing and TBNA Party Secretary Mr Yuan Tongli visited SSTEC’s booth, and were briefed on the transformation of the Tianjin Eco-City over the past five years.
ESM Goh (second from left), China’s Vice Minister for Housing and Urban-Rural Development Mr Qiu Baoxing (second from right) and TBNA Party Secretary Mr Yuan Tongli (first from right) were briefed by CEO of SSTEC Mr Ho Tong Yen (first from left) on the transformation of the Tianjin Eco-City over the past five years at SSTEC’s booth at the 4th China (Binhai Tianjin) International Eco-City Forum and Expo (photo courtesy of SSTEC)

**Green Mark Award**

SSTEC had embarked on one of the Tianjin Eco-City’s iconic green projects – the LCLL in the Eco-Business Park in mid-2011.

The project aimed to showcase Singapore’s eco-capabilities and its latest green building solutions. It will provide a platform for Singapore’s clean technology companies to demonstrate their products and capabilities in China and a base from which to enter the Chinese market.

On 9 September 2013, the LCLL received the provisional Building and Construction Authority of Singapore (BCA) Green Mark Platinum Award, making it the first BCA Green Mark Platinum building in a temperate climate.

The Low Carbon Living Lab is the first BCA Green Mark Platinum Building in a temperate climate (photo courtesy of SSTEC)
Ready!

Keppel Offshore & Marine (Keppel O&M) joined hands with the Singapore Police Force (SPF), Singapore Civil Defence Force (SCDF) and the Safety and Security Watch Group (SSWG) for a joint emergency exercise on 28 August 2013.

The initiative further strengthened inter-agency collaboration and support, as well as tested the group’s emergency response plans.

The exercise comprised two components: a table-top exercise involving personnel from Keppel O&M, Keppel FELS, Keppel Shipyard and Keppel Singmarine, followed by a live simulation at Keppel FELS’ facility at 55 Gul Road.

The live exercise was conducted in the presence of Mr Tong Chong Heong, CEO of Keppel O&M, Mr Wong Kok Seng, MD of Keppel O&M, and Superintendent Pauline Yee, Deputy Commander Jurong Police Division, and SSWG Members.

Simulating a terrorist attack in one of Keppel O&M’s yards, the live exercise drilled into areas such as fire response and vessel evacuation procedures.

Following the live exercise, personnel from SPF, SCDF and SSWG as well as from across the Keppel O&M Group joined a debriefing session where they shared on areas of improvement and lessons learnt.

Mr Phillip Mah, GM (Security) of Keppel O&M, shared, “Careful planning and discussions were carried out to ensure the scenario developed was realistic and would benefit Keppel O&M and agencies participating.”

Conducted annually since 2005, the joint emergency exercise forms a critical part of Keppel O&M’s efforts to ensure security, safety and business continuity.
Push ahead for young leaders

To take stock of its achievements and map new directions ahead, Keppel Young Leaders (Keppel YL) held its third annual symposium at the Kent Ridge Guild House on 27 August 2013.

The event was attended by Keppel’s senior management and about a hundred participants from across the Group.

With “Strategic Thinking” as its theme, the symposium was aptly kicked off with a talk by master trainer Dr Foo Check Teck, founder of Sun Tzu Art of War Institute, who shared on how Art of War concepts can be brought into corporate processes.

Various groups also presented their ideas for Vision 2030 – an initiative aimed at encouraging members to develop practicable and innovative ideas to further grow Keppel.

Mr Choo Chiau Beng, CEO of Keppel Corporation, said, “We should always be on the look-out for opportunities to ride on technological changes and meet the industry’s needs, not just for today but more importantly, into the future.

“Moving ahead, we need to fast track our work processes, pump up productivity and push the frontiers of technology to innovate more cutting-edge solutions for our customers. If we can create proprietary solutions and develop intellectual property, we will be able to command pricing power and pull further ahead from competition.”

In line with Keppel’s commitment to giving back to the society, Keppel YL has also formed community outreach project teams to spur volunteerism within Keppel, and assist selected social enterprises in achieving their social missions.

One of the proposals presented at the symposium was to set up a hydroponics farm that will employ beneficiaries from Keppel’s adopted charity, the Association for Persons with Special Needs. It was warmly received by the audience and received approval from senior management.

Keppel YL is a seedbed to nurture Keppel’s high-potential employees identified from business units worldwide, and serves as a platform to cultivate global mindset, innovation and entrepreneurship. The young leaders benefit from the mentorship of an advisory panel comprising Keppel Group’s management.
Insightful exchange

Thirty senior management staff from across the Keppel Group received insights into emerging economies from Dr Thierry Apoteker, a reputable economist who specialises in the research of emerging market risks, at a talk held on 17 September 2013. Titled “Are BRICS definitely out of fashion and what’s next for Asia?”, the talk was centered on the growth momentum in Brazil, Russia, India, China and South Africa, or the BRICS emerging economies, amidst mature economies’ slow comeback. Dr Apoteker highlighted the diversity among emerging economies, and that the nature and degree of risks differ from country to country.

On the whole, Dr Apoteker was optimistic about the prospects in China. However, he cautioned against greater volatility in foreign currencies, amidst changes in the monetary policies and market conditions.

These talks help to keep senior management abreast of developments in the global political and economic landscape.

Quick bites

Over 100 Keppelites and senior management at Keppel Offshore and Marine (Keppel O&M) enjoyed learning over lunch on 4 September 2013 with sharing by guest speaker Mr Lim Chin Leong, Director of Keppel O&M.

During the one-hour session, Mr Lim shared his invaluable work experiences and insights on career development. He recounted his team’s excitement upon their first discovery of oil in Perth, Australia. The firm friendships he had formed with his colleagues and customers in over 30 years of his career were also fondly spoken of.

Mr Lim remarked, “Keppel is successful today not only because we are a good engineering company. Our success is also largely attributed to the good relationships we have fostered with our clients.”

To young Keppelites, Mr Lim offered advice on working with passion and honing effective communication skills.

Incepted in June 2013, Keppel O&M’s Lunch & Learn series serves as a platform for open communication between Keppelites and senior management.
Top honours

In line with helping staff realise their full potential and contribute effectively to the organisation, Keppel Land had supported Ng Chee Peng, Internal Audit Manager, in pursuing a professional certification in internal audit.

In a ceremony on 5 September 2013, Chee Peng was conferred the William S. Smith Certification of Honours Award for his outstanding performance in the 2012 Certified Internal Auditor (CIA) examination administered by The Institute of Internal Auditors. Besides successfully completing the CIA exam on his first attempt, Chee Peng had also submitted one of the best exam papers.

He shared, “It was definitely challenging managing both work and studies at the same time. However it was all worth it. The certification has deepened my knowledge on best practices in internal auditing. It has also contributed to my professional development. I would strongly recommend professionals in the fields of internal audit, corporate governance or risk management, to pursue this CIA.”

The Certificate of Honours is one of the prestigious William S. Smith Awards for Outstanding CIA Examination Performance. Consideration for the Smith awards is based on a candidate’s performance on the core parts of the CIA exam.

Keppel Land has also launched the Staff Upgrading Scheme in June 2012 which supports employees in their professional development through subsidies. Over the last two years, the company has supported a total of six Keppelites under the scheme.

Nurturing critical thinkers

In line with its commitment to invest in education initiatives and contribute to communities in which it operates, Keppel sponsored the fifth annual NUS Case Competition. Held in early September, the event saw undergraduates from the NUS Business School working to impress the panel of judges that comprised of Keppel Young Leaders (Keppel YL) members.

Challenged with real-life business problems, the NUS teams formulated and presented creative yet pragmatic solutions. Among the judges was Mr Ivan Lim, Keppel YL President and Assistant GM (Operations) from Keppel Shipyards.

He commented, “The judging session was enjoyable and allowed me to better understand the younger generation’s views and aspirations.”

Leading up to the competition, HR representatives from various business units participated in roadshows from 21 to 28 August 2013, answering queries on Keppel’s businesses and career opportunities in the company.

In addition, Keppelites from across the Group were invited as panelists to share with graduating students invaluable insights on their work experience at a Keppel Talk on 2 September 2013.

NUS undergraduate presenting to the panel of judges with his team’s business solutions
Keppel Games is heating up with the first few games underway.

Smashing their way to victory, Team Caspian once again took home the Badminton Challenge Trophy on 25 August 2013.

Over at the bowling alleys of Orchid Country Club on 1 September 2013, incumbent champion Team Atlantic started off with a huge lead, but Team Pacific and Team Caspian fought hard to close the gap and caught up quickly. Unfazed, Team Atlantic’s bowlers focused on acing their game and swept up the Bowling Challenge Trophy for the third year running.

At the Pool Challenge held on 8 September 2013 at the West Coast Billiard Saloon, calm and collected calculations were the order of the day. Carefully strategising and coolly executing their precise shots, Team Atlantic laid claim to the Pool Challenge Trophy.

On 15 September 2013, darts enthusiasts pit their throwing skills against each other at the boards and made friends over food and drinks at the darts centre in Wisma AUPE Building. Team Caspian speared home the Darts Challenge Trophy.

The Games have helped Keppelites meet people across the Group. Teh Ming Ching, Engineer at Keppel Singmarine, first met her friends, Grace Wang and Teoh Wei Yun, both Engineers from MobileOne, when they competed at the tennis event at Keppel Games last year. She shared, “I quickly seized the opportunity to persuade them to join the darts event as well because I was then the darts captain for Team Pacific and was looking for good players.”
Over the past year, the three girls have been meeting up for the occasional darts game and competed together again this year. Grace quipped, “We are really glad to have known people from across the Keppel Group through the Games. There would otherwise be few opportunities to interact with Keppelites outside of work.”

Fishing fun

More than 120 Keppelites with their friends and family had a whale of a time at Ah Tiong Fishing Pond in Pasir Ris on 15 September 2013. Hauling in the biggest catch was Lina Sng (bottom right photo, third from left) from Keppel Land, with a 10.9 pound whopper Taiwan Ngor. Fishing enthusiast Chan Beng Guan (bottom left photo) from Keppel FELS, who has been participating in the annual Fun Fishing event organised by Keppelite Recreation Club for the past five years, also had a good session with his group of friends, reeling in around 30 fishes collectively.
Adventure in leadership

Focused on sharpening the leadership skills of Keppelites, Keppel College organised an Outward Bound Singapore (OBS) programme for 18 Keppelites from 5 to 7 September 2013.

No venture, no gain. Keppelites discovered this and their strengths during a three-day Leadership Development Programme held at Pulau Ubin. Carefully designed by Keppel College, the programme aims to strengthen leadership skills and team spirit, not just within the respective business units, but across the Group as well.

Morale was high as Keppelites cheered each other on when exhaustion set in. The bonds formed within the group grew stronger with each challenge and the Can Do! spirit was set aglow.

The highlight of the programme had the teams complete a series of challenges, with individuals on rotation as leaders from one destination to another. It brought home the importance of unity across business units.

Aaron Bay, Executive with Group Finance and Accounts at Keppel Land, enthused, “The programme presented very valuable learning experiences and I cherished the opportunity to establish bonds with Keppelites from other business units. Teamwork is definitely crucial when three people are trying to navigate the same kayak!”

Before embarking on the adventure, the 18 Keppelites took the Myers-Briggs Type Indicator (MBTI) profiling questionnaire to better understand their own personalities.

Their physical and mental strengths were also put to test in various obstacle courses and outdoor activities such as kayaking and rock-climbing.

Eighteen Keppelites across the Group participated in a three-day adventure at Outward Bound Singapore, where leadership skills were honed and strong bonds were forged.
Ana Maria Lechoco, Commercial/Marketing Manager (Shiprepair) at Keppel Batangas Shipyard in the Philippines, has her career history deeply rooted with Keppel.

Beginning her career with Keppel as an Administrative Officer of a subcontractor in 1993, Ana later joined Keppel Cebu Shipyard in 1997, climbing the ranks to a Senior Marketing Officer.

When Keppel Batangas Shipyard offered her the position of Assistant Commercial/Marketing Manager in 2009, Ana had her reservations about moving to a different part of the country. But she convinced herself to try out a new environment.

Exposed to Keppel’s global network of yards, Ana has had the chance to work with many Singaporeans. She shared, “It was initially rather challenging due to our different working cultures. The Singaporeans whom I have had the chance to work with were very task oriented and their working styles took some time to get used to.”

However, she is thankful that she has had this opportunity to work with people from a different culture, as there is more to learn from a diverse team. She also appreciates the various training programmes in place to groom employees and enhance their skill sets, adding that the yard has opened up a lot of employment opportunities for the local Filipinos.

“My 20 years with Keppel has been enriching and I have been blessed to work with kind Singaporean bosses who helped me grow in my role. I draw inspiration from their passion and commitment in delivering their promise to customers. Their positive attitude and high energy are qualities which I emulate in managing my team in Batangas.”

Outside of work, Ana has learnt that task-oriented Singaporean have a fun-loving side to them too. She encourages Singaporeans to take up a posting in the Philippines. “Join us here. With the good food and loving people, I’ll guarantee that you’ll go back home heavier… in weight!” she laughed.

When asked which three defining character traits have helped her most in her job, Ana replied, “to be flexible, versatile and patient with others”, highlighting the importance of having a Can Do! spirit to excel in one’s job.

She is also glad to have achieved personal growth through community activities. “I treasure the opportunity to be part of Keppel’s community efforts in Batangas over the years. We have built homes for 60 needy families at the Keppel-GK (Gawad Kalinga) Eco-Village, conducted technical training for out-of-school youths and helped with coastal clean-up activities,” Ana said. “This has made my life more fulfilling, beyond the usual work and play.”
Silk song

A friend of the arts, Keppel Corporation continued its support towards the Singapore Chinese Orchestra’s (SCO) 9th Fundraising Gala Dinner & Concert, titled ‘The Silk Road’, on 15 September 2013, at the Ritz-Carlton Hotel.

The event was graced by SCO Patron, Prime Minister Lee Hsien Loong and Mrs Lee, as well as prominent Singapore leaders, donors and friends of the orchestra. PM Lee shared in his message, “I hope that the community will continue supporting the SCO as it scales greater heights. SCO benefits greatly from this strong and generous support.”

Ms Wang Look Fung (right), Director, Group Corporate Affairs of Keppel Corporation, receiving from Prime Minister Lee Hsien Loong a token of appreciation for the Keppel Group’s continuous support towards the Singapore Chinese Orchestra.

Viva Brazil

In its commitment to promote the arts, Keppel Group recently sponsored PianoBotanica and the Brazilian Cultural Week to share Brazilian music and culture with Singapore.

On 8 September 2013, maestro Brazilian pianist Caio Pagano, professor of Piano at Arizona State University, performed for a 2000-strong audience at the Botanic Gardens. Recognised as a master of classical piano, Caio Pagano has treated music aficionados from across four continents in 900 performances.

Meanwhile, Brazilian Cultural Week, organised by the Association of Capoeira Argola de Ouro, was held from 14 to 16 September 2013. The three-day event comprised a series of dance, music and Capoeira workshops culminating with a night reception held at Hard Rock Café in HPL House.

Keppel operates two yards in Brazil – BrasFELS in Angra dos Reis, Rio de Janeiro, and Keppel Singmarine Brasil in Navegantes, Santa Catarina.

To promote Chinese arts and culture across the community and the wider public, Keppel Land has also committed $50,000 to the SCO in support of the Keppel Land-SCO Outdoor Rhapsodies, a four-part concert series at the Singapore Botanic Gardens.

SCO committee chairperson, Mrs Goh Chok Tong, expressed her appreciation, “I would like to thank all donors and sponsors for their generous donations. Each contribution will play a pivotal role in supporting SCO to achieve its vision and mission to inspire Singapore and the world with our music.”

The Brazilian community in Singapore enjoyed Keppel-sponsored Brazilian cultural events such as PianoBotanica and Brazilian Cultural Week.
Keppel is committed to uplift communities wherever it operates. We engage and nurture communities, with employee volunteerism as a key thrust of the Group’s community engagement programme. The Keppel Group has designated the month of August as Keppel Community Month to commemorate Keppel Corporation’s 45th anniversary and inauguration. Keppelites across the Group’s businesses in Singapore and overseas were engaged in diverse activities to reach out to the underprivileged.

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HEARTS ABLOOM
Some 50 volunteers from Keppel Corporation, led by CEO Mr Choo Chiau Beng and CFO and CEO-Designate Mr Loh Chin Hua, brought over 40 students from the Movement for the Intellectually Disabled of Singapore (MINDS)-Towner Gardens School for an educational tour of Gardens by the Bay on 26 August 2013.

The outing was organised as part of Keppel Community Month to commemorate Keppel Corporation’s 45th Anniversary in August.

Our 45th anniversary is more meaningful and memorable when we rally our people to care for the community. We are tapping on the collective strength of our people across our operations around the world to do our bit for the less fortunate.

Mr Choo Chiau Beng
CEO, Keppel Corporation

The year-long community engagement kicked off in March 2013 when Keppel Care Foundation pledged $1.5 million towards the President’s Challenge 2013. Keppel Corporation also pledged 5,000 hours to community service in Singapore. The Group is
Ms Ng Ling Ling, GM, Community Chest, said, “I would like to extend my sincere thanks to Keppel’s management and the enthusiastic volunteers for making it possible for the special needs students from MINDS-Towner Gardens School to enjoy a wonderful outing at Gardens by the Bay.

"It is heart-warming to see Keppel’s management leading in showing care and support for people in need. I believe this will undoubtedly seed more compassion in the community as Keppelites become inspired and encourage others to do the same.”

Ms Loke Choi Yoke, Vice Principal at MINDS, shared, “Many thanks to Keppel for organising the educational tour at Gardens by the Bay. Our students enjoyed themselves very much at the outing and were beaming with smiles. We would like to extend a big thank you to Keppel Corporation and Community Chest!”

In a separate event, young homecare patients from the KK Women’s and Children’s Hospital along with their families, were treated to a visit to the Cloud Forest at Gardens by the Bay on 31 August 2013.

The visit, organised by Keppel Volunteers, gave the young visitors the opportunity to step into a simulated mountain environment, with fresh cool mist from a giant waterfall.

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As the children took in the breathtaking views spotted by diverse vegetation and rare flora, Keppel Volunteers explained some of the environmental threats faced by this unique biodiversity.

The cooled conservatory took the children’s minds off their worries, allowing them to take in the beautiful flora and enjoy quality time with their family.

**CHEER FOR KIDS**

Thanks to Keppel Verolme, students of the De Regenboog primary school in Rozenburg, Netherlands, were greeted with a new refurbished playground on 12 July 2013.

Besides sponsoring new equipment for the playground, staff of Keppel Verolme had put in many hours setting up the equipment to turn a dull schoolyard into a colourful playground for the children.

A hive of festivity surrounded the launch of the playground and brightly coloured ribbons and balloons greeted visitors.

Mr Harold Linssen, MD of Keppel Verolme, also presented a cheque of €15,000 to the principal of De Regenboog.

Mr Linssen enthused, “We are very proud that we can better the lives of the children of Rozenburg. Not only are we supporting De Regenboog, we are also busy refurbishing the schoolyard at nearby school, the Phoenix. We are very glad that we can realise these two unique projects in the vicinity of Keppel Verolme’s office and have these events coincide with the 45th anniversary of our parent company, Keppel Corporation in Singapore”.

Over in Azerbaijan, Caspian Shipyard Company (CSC), a joint venture between Keppel Offshore & Marine and the State Oil Company of Azerbaijan Republic, adopted the Special Boarding School for Children with Speech Impediment, and organised a fun-filled outing on 17 August 2013 for 31 children.

Keppel Verolme Director Mr Harold Linssen presented a donation to De Regenboog primary school for the refurbishment of the school playground.
Chaperoned by 15 volunteers from CSC, the children spent a memorable day at some of Baku's popular entertainment centres such as the Seaside Boulevard and Park Bulvar Shopping Centre, where both volunteers and children challenged each other to arcade games.

Much to the delight of the children, the day concluded with the movie screening of the well-loved cartoon “The Smurfs 2”.

CSC also contributed 20 new dining tables and refurbished chairs to the school canteen. Back in Singapore, Keppel REIT organised two separate events to engage students from MINDSville@Napiri. On 22 March 2013, the Keppel REIT team brought 19 students to the S.E.A. Aquarium at Resorts World Sentosa where they were swept away by the breathtaking elements of the ocean.

Separately, the Keppel REIT team brought smiles and laughter to more than 30 students when they organised a funfair on 28 June 2013 complete with games, balloons, and a professional magician.

Keppel Land’s fund management arm, Alpha Investment Partners (Alpha), also volunteered at the Asian Women’s Welfare Association’s school for children with multiple disabilities and autism on Racial Harmony Day on 19 July 2013.

The Alpha team engaged the students with interesting activities which included the making of traditional snacks like pineapple tarts. Through the activities, the students were able to interact with the volunteers and hone their social skills.

Accompanied by Keppel Volunteers, over a hundred students from the Association of Persons with Special Needs (APSN) embarked on a guided tour at the Singapore Zoo.

It was a great bonding session as the students and Keppel Volunteers set off on the exploration together. The students were especially thrilled to get up close to feed the goats and domestic pets at Rainforest Kidzworld.

“The students’ positive outlook on life and hunger to learn were truly inspiring. We were also reminded not to take simple things in life for granted”, shared Jessica Leong, Marketing Manager from Marina at Keppel Bay.

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SHINE TO LIVES

In Vietnam, staff of the local Keppel Land office dedicated their efforts towards sprucing up the Vinh Son Primary School, located just two kilometres from the Riviera Point condominium project site.

The efforts which took place on 19 and 20 August 2013 were in collaboration with the main contractor for Riviera Point in Ho Chi Minh City. The team embarked on improvement works for the school, and rolled up their sleeves to repaint the walls, install new lights, fans and electricity fixtures. Keppel Land employees also donated desktop computers and fire extinguishers, which were items on the wish-list of the school.

In Singapore, over 20 Keppelites from Keppel Offshore & Marine Technology Centre (KOMTech) embarked on cleaning and maintenance works for Melrose Home. Melrose Home provides care and shelter to disadvantaged children and youth from the ages of 3 to 18.

At Keppel Shipyard, over a hundred Keppelites and customers had their heads shaved in support of Hair for Hope by Children’s Cancer Foundation (CCF). The event is one of the several activities gearing up to Keppel Community Month.

Gladys Lee, Assistant Manager at Keppel Shipyard, shared on why she gave up her lovely locks for charity. “I lost two family members to cancer, so this cause is very close to my heart. I told the organising committee that I will shave my head if they bring the event to the yard, and they did! I was just doing what I can for charity,” she shared.

Mr Paul Ferderiks, Construction Manager of INPEX, Keppel Shipyard’s customer, said, “I have always wanted to go bald – so this is the perfect opportunity for..."
me to do so, and for good cause!"

Keppel Shipyard raised more than $20,000 for CCF through the event, and achieved ‘Most number of shavees by a corporate’, an award by CCF to encourage companies to support Hair for Hope.

**BRIDGE TO SENIORS**

Led by Keppel Volunteers, some 40 elderly from Thye Hua Kwan (THK) Seniors Activity Centre @ Telok Blangah journeyed through River Safari, Asia’s first and only river-themed wildlife park.

The excursion on 17 August 2013 took beneficiaries on a leisurely stroll through the river sanctuary.

Yau Tuck Wai, Engineer from Keppel Shipyard recounted, “Some volunteers could not understand the dialects spoken by the elderly and established a language of hand gestures to communicate. That certainly brought a lot of laughter to the elderly.

“Language barriers do pose communication challenges with the elderly, but these do not deter us from making a difference and bringing sunshine to those who need us.”

Celebrating the mid-autumn festival, Keppel Volunteers together with 50 elderly members of THK Bedok Radiance Seniors Activity Centre enjoyed mooncakes, origami-making, and belting out familiar tunes on 14 September 2013.

Kwok Yan Hoe, Chairperson of Keppel Volunteers, brought the event to a high note when he belted out the Mandarin song, 月亮代表我的心 (The moon represents my heart), garnering cheers all around.

“I was touched by fellow volunteers’ dedication and...”

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Keppel Volunteers strives to leave a positive impact on our communities and aims to spur volunteerism among young Keppelites. We hope to inspire young volunteers to join us in our efforts to make a difference.

Kwok Yan Hoe
Chairperson
Keppel Volunteers

the event’s heart-warming atmosphere. This experience definitely inspired me to play a part in future initiatives,” shared Arivanthan S/O Ravi, first-time volunteer and Technical Associate from Keppel Shipyard.

Over in the Philippines, volunteers from Keppel Batangas Shipyard visited Sagip Buhay Tahanan Foundation (SBTF) to bring cheer to its residents. Tucked in a quiet neighborhood near the shipyard, the name for this home for the aged and the abandoned elderly literally means “Rescue Life Home Foundation”.

“We are so thankful to the Keppel volunteers for bringing much needed joy and laughter to our home,” said Mrs Auring M Dolor, SBTF Administrator.

While the shipyard doctor checked on the medical conditions of the residents and provided free medicines donated by a local community drugstore, volunteers serenaded the elderly and cut the tall grass in the compound.

62-year-old Gloria Evangelista, or “Lola Pangga” as she is fondly called by the caregivers, has been a...
Resident of SBTF for over a year. She mused, “I now have a bigger garden, thanks to the volunteers who have cleared the lot where I plant my vegetables.”

“Aside from the projects that we have for the youth, we must not forget the people in their sunset years. We hope that through our involvement at SBTF, we have brought sunshine to the lives of the elderly here,” added Mr Poh Leong Kok, President of Keppel Batangas Shipyard.

GREEN AMBASSADORS

Employees of Keppel FELS were Clean and Green Ambassadors for Singapore’s National Day Parade (NDP) 2013, held at The Float @ Marina Bay in August 2013.

Partnering Heartware Network, a charitable youth organisation, Keppelites helped pick up litter and reminded audiences of NDP 2013 to dispose their thrash properly.

Chen Jie Jing, Engineer (Process Excellence) of Keppel FELS and the coordinator of Keppel FELS’ participation, said, “I am glad that my colleagues and I had the opportunity to participate in NDP in such a meaningful way. Not only did we get to celebrate the event with other Singaporeans, we also get to spread the ‘green’ message at the same time.”

Abroad in China, Keppel Land organised a tree-planting campaign to educate employees and residents on the importance of creating sustainable environments and forging stronger relations with local communities. The initiative from May to June 2013 involved its developments in Tianjin, Beijjng, Wuxi and Shenyang.

Separately, some 50 Keppel Telecommunications and Transportation (Keppel T&T) volunteers in Singapore and China bonded with disadvantaged children over fun activities that also taught the importance of caring for the environment.

The events, part of Keppel T&T’s KNOW (Keppel Nurtures On Wheels) community outreach efforts, took place on 24 August 2013 at Chen Su Lan Methodist Children’s Home in Singapore and Nanhai Welfare Centre in Foshan, China. The Keppelites in Foshan were from Keppel T&T’s China subsidiary, Keppel Logistics Foshan (KLF).

Recycling materials such as paper and cardboard boxes, the children constructed an impressive array of crafts ranging from photo frames to models of trucks. The volunteers also performed a short play showing how human habits can result in harmful effects on jungle wildlife, underlining the importance of reducing, recycling and reusing.

Both facilities were presented with mobile libraries totaling almost 500 books donated by Keppelites and customers.

Reflecting on a rewarding experience, Mr Chng Hak Kiat, GM of Operations at Keppel Data Centres, quipped, “The highlight was getting to interact with the kids, who really warmed up to us.”

Keppelites reach out to the community in Foshan (top) and Singapore (bottom)
Keppel Shipyard has secured two Floating Production Storage and Offloading (FPSO) conversion contracts worth a combined value of $190 million. These contracts are from repeat customers SBM Offshore N.V. (SBM Offshore) and M3nergy Offshore Limited (M3nergy Offshore).

Mr Michael Chia, MD (Marine & Technology), Keppel Offshore & Marine (Keppel O&M), said, “The award of these contracts from our repeat customers affirms their confidence in us. These contracts from experienced FPSO fleet owners and operators SBM Offshore and M3nergy bear testament to our commitment to quality conversion and upgrading services.

“Over the years, Keppel Shipyard has worked closely with customers worldwide to bring to the market a range of offshore production solutions. We will continue to ensure the success of our latest FPSO projects to value-add to the global offshore production market.”

Keppel Shipyard’s new conversion project for SBM Offshore is for the FPSO that will host the Stones ultra deepwater development by Shell in the Gulf of Mexico.

Once installed, the vessel will be the deepest production facility in the world, as well as the deepest FPSO with a disconnectable buoy.

The yard’s work scope for the Stones project includes refurbishment and life extension works; upgrading of living quarters; fabrication and installation of the internal disconnectable buoy system and topside module supports; as well as the installation and integration of topside modules.

The FPSO design has a processing facility capacity of 60,000 barrels of oil per day and 15 million standard cubic feet per day of gas treatment and export. The converted FPSO will be able to store 800,000 barrels of crude oil and its total topsides weight will reach 7,000 tonnes.

Meanwhile, Keppel Shipyard’s second contract is from M3nergy Offshore to convert a FPSO for the Bukit Tua Field in Ketapang Block, Indonesia.

For this project, Keppel Shipyard will undertake refurbishment and life extension works; fabrication and installation of new structures, piping systems, spread-mooring system; upgrading of the living quarters; as well as the installation and integration of the topsides process modules.

Scheduled for completion in the second quarter of 2014, the FPSO has been chartered by PC Ketapang II Ltd for its operations in the Bukit Tua field, which is 35 kilometres north of Madura Island, offshore Indonesia.

The FPSO will have a production capacity of up to 25,000 barrels per day of liquids and a storage capacity of up to 630,000 barrels.