Keppel Group Newsletter

World's First FDPSO

Safety First

DBS HQ to be at MBFC

Special Focus: Leveraging Group Strengths
# Contents

## BUSINESS
- Keppel O&M unveils new S$150m technology centre 4
- World’s first Floating Drilling and Production facility 5
- Safety first groupwide, worldwide 6
- DBS Bank to move HQ to MBFC 9
- Keppel Verolme secures EUR 75 million contracts 10
- Striking Black Gold 11
- Taking technology to the next level 11
- *FPSO Armada Perkasa* delivered to repeat customer 12
- Keeping Republic Poly eco-friendly 13
- Growing demand for Keppel homes in India 13
- k1 Ventures invest China automobile business 14
- SPC strengthens service network 15
- Making the semi-s 15
- Bridging energy interests 16
- On track for further growth in Vietnam 17
- Best shiprepair yard in Asia 20
- Saluting *SEAWAYS’ 12* 21
- The region’s finest greens 21

## Special Focus
- Leveraging Group strengths in 2007 22
- Reflections on waterfront lifestyle 30
- A splash of Keppel 31
- Ahoy Rotterdam! 32
- Private getaway 32
- Stellar partnerships at *BG Junction* 32

## TEAM
- ACTIVE participation 33
- Friends at the field 34
- Lucky seven for *Uniquely Singapore* 34

## PEOPLE
- Team for the environment 38
- *Keppelites Abroad* 39
- Learning from a mentor 39

## COMMUNITY
- Green Initiatives 40
- Sowing green seeds 40
- A touch of Brazil in Singapore 42
- High spirits 42
- *Keppel Volunteers* 43
- Wishes upon a tree 43

## BACK PAGE
- Vietnam’s first Waste-To-Energy Plant 44
Celebrating diversity in a global talent force

2007 marks another landmark year for Keppel. We achieved record on-time, on-budget deliveries at our yards; property continues to enjoy healthy growth across the region and the infrastructure division secured two major contracts in the new market of the Middle East.

To keep up the momentum of accelerated growth, it has become imperative for us not only to hire more, but also to retain, develop and continue to motivate Keppelites in the group. By developing and imbibing our people with the Keppel culture and core values, we seek to build a formidable team to power our businesses worldwide.

The world has become smaller thus we will need to look for talent wherever we can find it. As we grow our talent base, our ability to understand and appreciate the differences in demographics and cultures where we find our businesses and talents will be one of the important factors that will set us apart as employer of choice.

We are quick to appreciate the value when we invest in hardware for our businesses. But hardware can only carry us so far. Investing in “heart-ware” is far trickier and presents unique challenges as we seek to leverage global talents.

Cultural factors are often downplayed or sidelined as secondary. However, we must realise that managing diversity, achieving success in blending cultural differences contribute to make people our greatest corporate asset - the generators of loyalty, dedication, creativity, innovation and productivity.

The goal for us is to harness this precious asset. As Keppel’s operations continue to deepen its roots and widen its spread, we must hold true the values that Keppel stands for while appreciating the strengths that diversity brings.

We do so being humble, remembering that we are ‘guest’ as we step foot on brave new lands. By adopting an open heart and mind and an attitude to learn from others, we give ourselves the opportunity to gain local insights and leverage strong network and relationships.

We do so by being winsome, engaging with local colleagues to patiently show up the benefits of embracing our Keppel core values. They must be won over by appreciating the objectives behind our values and focus on safety and quality, and how our experience and expertise garnered through a proven track record have built up a global reputation.

The meaningful exchange of culture is carried through people. Each and everyone of us, hence, is an ambassador for Keppel. We can inspire, influence and mentor each other, no matter where we hail. In doing so, we can meet the challenges of tomorrow and reach beyond together.
Keppel O&M unveils new S$150m technology centre on 5th anniversary

Keppel Offshore & Marine celebrated its fifth year with a strong net orderbook of over S$13 billion, including above S$7 billion of new contracts secured year-to-date.

The company was established in 2002 following the restructuring and integration of the offshore and marine businesses of Keppel Corporation.

Focused on technology innovation to provide viable and cost effective solutions for its customers, Keppel O&M’s proprietary technologies have generated contracts worth some S$15 billion over the years, including current projects under construction.

The Company’s revenue has grown some 300% from S$1.9 billion in 2002 to S$5.7 billion in 2006, and is expected to be higher this year. Its return on equity has improved from around 20% in 2002 to 50% in 2006.

**SPEARHEADING TECHNOLOGY DEVELOPMENT**

The Company has also launched Keppel Offshore & Marine Technology Centre (KOMtech) to boost its R&D edge and position itself for long term growth. Keppel O&M will inject seed money of S$150 million to fuel the Centre’s activities over a 5-year period with additional support from the Economic Development Board.

Mr Choo Chiau Beng, Chairman & CEO of Keppel O&M said, “KOMtech’s deliverables will sustain our market leadership, and provide the quantum leap in technology and returns for the Company. It will work closely with our industry partners to conceive effective solutions for the market in the long run.”

KOMtech’s scope will include managing, stimulating and carry outting R&D, product development, technology foresight, shipyard process improvement and knowledge building activities within the Keppel O&M Group.

Headed by industry veteran, Mr Charles Foo, Keppel O&M’s MD (Special Projects), KOMtech is staffed by a talent pool of 30 highly competent professionals. The Centre is expected to increase headcount to about 100 in the near future.

**THE KEPPEL O&M STORY**

A commemorative book entitled, *More than Mettle, The Keppel Offshore & Marine Story*, was also launched in conjunction with the Company’s 5th anniversary celebrations.

*More than Mettle* is a story of survival and resilience. It tells of Keppel O&M’s rapid growth in just five years to become a world leader in the key segments of the offshore and marine industry – rigbuilding; ship repair and conversion and the construction of specialised offshore support vessels.

Read more on Keppel’s 5th anniversary celebrations in the attached special supplement.
Keppel Shipyard was recently awarded a conversion contract, worth around S$100 million by Prosafe Production Pte Ltd (Prosafe) for the conversion of a tanker into a Floating, Drilling, Production, Storage and Offloading facility (FDPSO). This will be the world’s first converted FDPSO.

Keppel Shipyard has started the conversion of a Very Large Crude Carrier (VLCC) size tanker into an FDPSO constructed with a moonpool used for drilling purposes. It will have the drilling package modules and derrick integrated into the FDPSO. The provision of the drilling packages will be by Prosafe’s client.

Work on the vessel is expected to be completed by late 2008.

Mr Nelson Yeo, ED of Keppel Shipyard said, “We are excited at the prospect of building the world’s first FDPSO for our long-time customer Prosafe. The FDPSO concept represents a cost-efficient solution for drilling and producing in deepwater fields.”

When completed, the FDPSO will have an oil storage capacity of about 1,300,000 bbls. Its gas compression capacity will be 18 MMscfd and its production capacity will be 40,000 bopd.

Meanwhile, the more than 1100 pairs of hands working on the Azurite FDPSO successfully helped the project reach a safety milestone of one million-man hours worked without LTI.

The safety habits adopted by all those working on Azurite ensured that everyone of the 1100 employees working on this project not only kept themselves safe but their colleagues as well.

Mr Abu Bakar, GM (Operations) of Keppel Shipyard praised the teams involved saying, “The excellent cooperation between Prosafe and Keppel Shipyard has been essential to this achievement. Key to this open communication and close partnership is the trust and confidence. Having worked on eight previous projects together over the last 10 years, I think I can safely say that we complement each other very well.

“On this project, together with our subcontractors, we made sure that we involved all our contractors in the safety aspects of the work from the safety briefings to the area walks. As we all know, this is a very busy period and this makes our safety achievement even more remarkable.”
Safety first groupwide, worldwide

Creating a safe environment at the work place is the responsibility of every Keppelite. Keppelite takes a look at how the Keppel Group continues to strengthen its commitment to safety excellence.

INAUGURAL GROUP SAFETY CONVENTION

Although Keppel has good safety records, the Group recently held its inaugural Safety Convention aimed to share best practices, recognise efforts to enhance safety and spur employees to raise safety standards. A total of 22 projects were submitted to a panel of judges from the Ministry of Manpower, Singapore Construction Association and Ngee Ann Polytechnic. The convention will become an annual affair.

The winning projects were judged based on innovativeness, level of impact and safety excellence. The top prizes went to Keppel Land for their project on “External Transferable Platforms”, Keppel FELS for their project on “T.I.M.E” and Keppel Singamarine walked away with the Chairman Safety Challenge Trophy for their project on “Propeller Shaft Guide.”

Guest of Honour, Minister of State for Manpower and Education, Mr Gan Kim Yong, Executive Chairman, Keppel Corporation and Mr Yeo Wee Kiong, Chairman of Board Safety Committee launched the Group’s five safety principles at the Convention.

The safety principles underline the Group’s philosophy towards safety management, as well as the Group’s passion and commitment towards improving safety at the work place.

First, that the cost of safety is insignificant compared to the damage arising from incidents; second, that everyone needs to care about each other’s safety; third, that all incidents are unacceptable and should be prevented; fourth, that safe behaviour should be recognised; and finally, that there must be a passion for safety.

Mr Lim also said, “Our aim is that our five principles will permeate not only the Group’s operations but also the products and services that we offer. Safety features will be further enhanced in all the buildings and townships that we develop, the utility and industrial plants that we operate and maintain, and the offshore solutions that we offer.”

Keppel will continue to step up its efforts to improve the group’s safety performance by committing no less than $15 million next year. This is an increase from $13 million this year and $10.6 million the year before.
Mr Lim added, “Dollar value of our efforts is not a yardstick by any means but it does state that we continue to pay close attention to this important subject.”

Last year, Keppel Offshore and Marine achieved its lowest accident rate since it started records in the 1980s. Keppel Seghers Engineering also achieved 1.2 million accident-free man-hours for its work on the Kallang-Paya Lebar Expressway and Ulu Pandan Newater plant.

“Let me hasten to stress that awards and conventions are merely platforms. The real reward for us is when the will to work safely is ingrained in each and every individual within the group and our workers look out not only for themselves but also for one another,” the Chairman said.

**SETTING STANDARDS IN CHINA**

Championing safety requires commitment and action from all stakeholders – from top management to staff and contractors – working on Keppel’s projects around the world.

Keppel Land’s Board Safety Committee (BSC), comprising Mr Tan Yam Pin, Mrs Lee Ai Ming, Mr Edward Lee and Keppel Land’s Safety Champion and GM of Property Management, Mr Lim Tow Fok pushed this message home and abroad in November during worksite visits in Keppel Land’s projects in China, namely Eight Park Avenue (Shanghai), Villa Riviera (Qingpu) and Central Park City (Wuxi).

While touring the sites to observe how work safety is being carried out and managed on-site, they were given in-depth presentations on due processes, audit protocols and safety functions in place. The visit yielded lively discussions and key recommendations by the BSC to enhance existing practices.

BSC Chairman Mr Tan Yam Pin emphasised the need to inculcate safety values in each and every employee and worker, in order to foster a safety culture within Keppel Land and further, to spread the safety message with contractors that Keppel Land works with.

He also commented that beyond adhering to the rules and regulations dictated by the local authorities, the responsibility rested on Keppel Land to influence the contractors and their workers to go beyond the baseline safety measures.

At the end of the visit, BSC members found that safety level achieved in these projects were satisfactory, but urged all stakeholders to aim for zero incidents in all workplaces.

The BSC commended the project team and the main contractor for safety efforts put in Central Park City (Wuxi) and suggested using the project as a model site, by videotaping the good practices employed to be shared with other work sites.

At the Central Park City (Wuxi) worksite, BSC Chairman Mr Tan Yam Pin presented a recognition plaque to the main contractor in appreciation for their exemplary practices.

It was also noted that both Eight Park Avenue (Shanghai) and Central Park City (Wuxi) have received safety recognition awards from the local safety bureaus for good safety practices.

Mrs Lee Ai Ming also praised the Regional Investments teams for taking a long-term business partnership approach with a renowned contractor, adding this would serve as a powerful motivator for the contractor to put in more efforts in meeting Keppel Land’s safety expectations.

On route to safety excellence – Keppel Land Board Safety Committee goes on-site to renew safety processes and measures for projects in China

Continues on page 8...
A NOBLE VIRTUE
With the support of contractors and customers, Keppel Shipyard’s Safety Leadership Programme was key to their much improved accident frequency rate of 0.25 in 2007 compared to 1.34 in 2006.

Mr Nelson Yeo, ED of Keppel Shipyard, said this as he kicked off the Contractors HSE Recognition ceremony. He talked about the effectiveness of the Safety Plus Programme and the Safety Leadership programme in providing a platform for the communication of values and safety targets.

He further stressed, “We must keep improving and not allow our accident rate to plateau or deteriorate.”

His message was reiterated by Mr Abu Bakar, GM (Operations) of Keppel Shipyard. He said, “Safety is a journey. We need to head in the right direction and continue, step by step, until safety is no longer a process by itself but part of our daily operations.

“We have to realise that safety is more than a core value. It is a noble virtue which we all have to incorporate in our daily lives.”

The award ceremony was attended by 219 people. Among the attendees were Mr Tong Chong Heong, MD & COO of Keppel Offshore & Marine, Mr Ken Larson, Senior Project Manager of ExxonMobil, Mr Chris Davison, Senior Project Manager of SBM and Mr Chris Howell, FPSO Lead of Shell.

To recognise contractors’ effort in maintaining an injury-free work environment, three awards, Gold, Silver and Bronze were handed to the contractors. A total of 19 Gold awards, 23 Silver awards and 65 Bronze awards were handed out to the contractors.

ACHIIVING RECORDS
Even with the current busy times, safety is still a top focus at Keppel FELS. Testament to this is the cumulated 13 million manhours without lost time incidents for the five rigs that Keppel FELS is building for Maersk.

Keppel FELS is building a total of four jackups and three semi-subs for Maersk. The first jackup is scheduled for delivery in the first quarter of 2008.

“This is indeed a magnificent trail of records,” said Mr Hemmingsen, CEO of Maersk Contractors in a letter to the project team.

The Keppel FELS project teams were presented with cheques of S$16,000 for each project at a ceremony held on 19 December to commemorate the safety achievement. The projects include three jackup and two semi-submersible (semi) drilling rigs.

Keppel FELS achieved 13 million manhours without lost time incidents for the five rigs that it is building for Maersk.
DBS Bank and *Marina Bay Financial Centre (MBFC)* have entered into an agreement to lease 700,000 sq ft in Tower 3 of the MBFC. This is the largest lease deal ever transacted in Singapore to-date.

Mr David Martin, General Manager of MBFC said, “We are delighted that DBS will anchor the MBFC with their head office. DBS’s move to the MBFC cements MBFC’s reputation and will significantly add to the centre of banking and financial excellence, as well as a vibrant urban setting we are creating at Marina Bay.”

At 1.3 million sq ft and with striking views of the Bay, the 48-storey MBFC Tower 3 will be the largest office tower in Singapore. Its impressive floorplates of between 30,000 and 50,000 sq ft include two of the largest trading floors in Singapore in the podium block, and put Singapore’s office accommodation well on par with that of other leading financial centres in cities such as London, New York, and Tokyo.

The lease agreement will see DBS commence occupancy from 2012 under a 12-year lease with options to renew.
Keppel Verolme secures EUR 75 million contracts

Keppel Verolme BV, a wholly owned subsidiary of Keppel Offshore & Marine Limited (Keppel O&M), has secured two contracts totaling EUR 75 million (S$160 million) on the back of an upsurge of offshore activities in the North Sea.

Of the two new contracts, one is a repeat order for the outfitting of a Floating Production Storage and Offloading (FPSO) facility, Sevan Voyageur, for Sevan Production AS. Work is expected to be completed in the summer of 2008.

This is the third cylindrical FPSO facility that Keppel Verolme is carrying out works for the same owner. The vessel has an oil storage capacity of 300,000 bbls, with an oil process capacity of 30,000 barrels/day and a water injection capacity of 20,000 barrels/day.

The world’s first cylindrical FPSO facility, Sevan Piranema, was completed in Keppel Verolme in January 2007. The second unit, Sevan Hummingbird, also completed by Keppel Verolme, was delivered recently. In all three projects, Keppel Verolme’s scope of work entails the outfitting of marine and process equipment and final completion of all works for the facility at its location, with the hulls built in China.

Mr Harold Linssen, Managing Director of Keppel Verolme said, “We are very flexible in our approach to business and our focus is on the creation of added value for customers.

“One of our business models is to offer project management services for a project. We provide customers with value-added services in managing costs and project-execution issues such as scheduling and assessing risks. This model is favoured by new asset-developing and asset-owning companies in Europe looking for experienced and flexible yards to work with. This model is welcomed by Sevan Marine which has created the market’s first three cylinder-shape FPSOs.”

Sevan Production AS is a subsidiary of Sevan Marine ASA which is an offshore technology company specialising in floating production and storage of oil and gas.

The second contract that Keppel Verolme has secured is for the drydocking of Saipem 7000, a semisubmersible crane and pipelaying (J-lay) DP vessel for Saipem S.p.A.

Saipem 7000 is the world’s second largest crane vessel with lifting capabilities of up to 14,000 tonnes. On 11 December, the Saipem 7000 was successfully drydocked in Keppel Verolme’s mammoth dock for its first time in her 20-years lifespan.

Keppel Verolme will renew the hull coating system and carry out maintenance works to the underwater equipment, such as the thrusters, overboard valves, quick ballasting system and the impressed current system. Work on Saipem 7000 is expected to be delivered in first quarter 2008.

Saipem Group is a subsidiary of Eni, an Italian oil and gas industry contractor. It is a leader in the provision of engineering, procurement, project management and construction services.
Striking Black Gold

The Keppel-built production platform, P-52, has struck its first oil for Petrobras in November 2007, at the Roncador field. The 180,000 bopd production capacity is slated to reach an output of up to 50,000 barrels a day by year-end, and likely will reach its peak output by mid-2008.

In September, Petrobras produced 1.769 million barrels of oil in Brazil. Its overall Brazilian and overseas oil and gas output was 2.28 million barrels of oil equivalent.

Keppel is currently constructing the P-51 and P-56 production platforms for Petrobras.

Taking technology to the next level

The group’s efforts towards cultivating an innovative environment, staying abreast of technological breakthroughs and commercialisation of technology, had the Keppel Technology Advisory Panel (KTAP) in strategic discussion at its eighth meeting recently.

The meeting was attended by various heads of business units from Keppel Offshore & Marine and Keppel Integrated Engineering. Several industry experts were also invited to share insights into various topics.

Chief Naval Architect (Marine, Floating Systems) from ConocoPhillips, Mr Peter Noble was invited to brief the management and KTAP on energy efficiencies.

The management was also given a systematic analysis on the factors and components that will create and sustain an innovative culture by Dr Brian Clark, member of KTAP. The highly inspiring session led to a deeper appreciation of the cultural frameworks that need to be in place for further innovation to take place.

The session also saw Mr Ivan Christiaens, Global Head of Sales & Marketing, Keppel Seghers, engaging the participants on the concepts of sustainable communities, examining several global case studies.

The meeting saw a different tack with the participants breaking out in two concurrent sessions for the offshore and marine and the environmental sectors. Both clusters then presented each session’s findings which allowed for further in-depth discussions.

Mr Kwok Yan Hoe, Asst GM, Corporate Development, Keppel Land and Mr Gui Eng Hwee, CEO of Keppel Logistics also presented to the panel the role of technology for their business units.
Keppel Shipyard has completed the upgrade and modification of FPSO Armada Perkasa for repeat customer Bumi Armada. A ceremony was held for the sail-away of the vessel for its deployment in the Okoro Setu Fields, Nigeria.

Gracing the occasion was Mr Olatunde Emmanuel Odusina, Minister of State for Energy (Gas), Nigeria.

Mr Hassan Basma, Chief Executive of Bumi Armada commented, “We are delighted to have completed a quick refurbishment programme on the Armada Perkasa. Keppel Shipyard which has previously worked on the vessel, was instrumental in achieving the fast-track timeline.”

Keppel Shipyard first converted the vessel in 1997, which subsequently returned for refurbishment, life extension and repair prior to its current upgrade. This includes installation of additional field equipment and modification of FPSO and shipboard systems.

Mr Tong Chong Heong, MD and COO, Keppel Offshore & Marine said, “We are confident that the FPSO has been refurbished to the highest specifications and are pleased to have achieved another successful delivery of the Armada Perkasa.”

Keppel FMO Pte Ltd (Keppel FMO), a wholly owned subsidiary of Keppel Integrated Engineering (KIE), has been awarded a S$26.3m maintenance contract by Republic Polytechnic (RP).

Keppel FMO will provide integrated facility management and maintenance services for all building equipment and systems in its new 20-hectares Woodlands campus. In addition, Keppel FMO will provide laboratory operation and technical support services for the academic schools.

Mr Yeo Kong Nee, Head of Keppel FMO, “We are excited about strengthening our relationship with Republic Polytechnic. Keppel FMO is not just a service provider, but also a partner to our clients as we share the same goals. This contract validates the value of our services to our customers.

“We will be introducing several new initiatives such as energy management and condition-based building maintenance to enable the Republic Polytechnic’s operating environment achieve a higher level of efficiency.”

“The Republic Polytechnic campus is more environmentally-friendly and resource efficient. This demands a stringent maintenance regime and we have continued the partnership with Keppel FMO as they have proven to be able to meet the high standards required of this new campus,” said Mr Lim Tuan Seng, Director, Office of Estate at RP.
Growing demand for Keppel homes in India

With the economic boom and growing value of homes in India, it is little wonder that non-resident Indians (NRI) from all over the world, widely reported to be from London, Frankfurt, Paris and the United States, are eyeing quality residential projects back in their homeland.

Keppel Land, one of the earliest foreign developers to invest in India, has seen a growing trend of Singaporean NRIs expressing strong interest in buying second homes in India.

Backed by its strong international track record and hallmark of quality, Keppel Land’s projects stand in good stead with the sophisticated international and Singaporean NRI market.

Mr Ang Wee Gee, Director of Regional Investments, Keppel Land, said, “In Singapore we see a growing non-resident Indian market, especially with more Indian professionals coming here to work and live, forming a substantial market.”

In November 2007, Keppel Land was the platinum sponsor of the India Property Show held at Suntec Singapore. About 300 people visited the company’s booth, with many who were serious buyers.

Keppel Land is now marketing two projects in India – the 1,573-unit Elita Promenade in Bangalore and the 1,376-unit Elita Garden Vista in Kolkata.

It also has another project – the 1,168-unit Elita Horizon in Bangalore, which is expected to be launched soon.

So far, 86% of the 1,340 units launched at Elita Promenade have been sold. Units went for between 3,000-3,400 rupees per square foot which registered a jump of more than 30% since the project was first launched in 2005.

At Elita Garden Vista, the company has sold about 60 per cent of the 250 units launched. About 15 per cent of all the units sold at both projects were bought by NRIs.

Mr Ang added, “We have a long term plan to expand in India. Apart from Bangalore and Kolkata, we are also looking into Hyderabad, Chennai and the gateway cities of Mumbai and New Delhi.”
k1 Ventures doubles investment in China automobile business

k1 Ventures Limited (the “Company”) has made an additional investment of US$4,384,414 in China Auto I Co-Investors LLC (“China Auto”), almost doubling its initial investment in the company.

As mentioned in the Company’s press release on 30 March 2007, China Auto is a special purpose vehicle formed to co-invest, through a subsidiary, with Newbridge Asia Advisors IV in China Grand Automotive Group Limited (“China Grand Automotive”), an entity that will be controlled by the Guanghui Group and its Chairman, Sun Guangxin.

The additional investment in China Auto was made pursuant to a capital call from China Auto to its shareholders, which the Company elected to participate in. The additional funds raised will be used for acquisitions and new store builds. Since the initial investment, 16 stores were acquired in Anhui Province, 20 stores in Chongqing and total dealership stores has increased to 114 as at 30 June 2007.

SPC strengthens service network

Singapore Petroleum Company (SPC) officially opened its 38th service station at Punggol on 29 November 2007.

“The opening of this Punggol station is testimony to our continuing commitment to strengthen our retail footprint and to serve the local motoring public even better,” said Mr Choo Chiau Beng, Chairman of SPC.

Located at the cross junction of Punggol Central Road and Edgefield Plains, the new 24-hour station started operations on 27 September 2007, providing motorists and residents more convenience, especially as it is the first SPC service station to have an Automated Teller Machine (ATM).

Doing its part for the local community, SPC also donated $10,000 to the Punggol 21 Community Club Building Fund Committee in conjunction with the opening ceremony.

“This donation will help us provide the communal space that meets the needs and aspirations of residents in Punggol Town,” expressed Mr Michael Palmer, MP for Pasir Ris-Punggol GRC, who was the Guest-of-Honour.

SPC will also offer Compressed Natural Gas (CNG) at its Jalan Buroh service station from early 2008 – the first on mainland Singapore.
Making the semi-s

All eyes were fixed on the mega structure in the sky. Suspended from the Asian Hercules II and hanging over the Keppel FELS yard, the final piece of derrick was slowly moved into position and installed on board the ENSCO 8500 semisubmersible (semi) drilling rig.

The ENSCO 8500 has come a long way since the project was first awarded to Keppel FELS in September 2005. From two dimensional engineering drawings, the mammoth rig has slowly taken form and currently towers over the yard.

The completion of the derrick on 28 November sets a new milestone for this project, the first of four such semis Keppel FELS is building for long-time customer ENSCO.

Progress of the other two ENSCO semi projects is well on track. Both projects under construction at the Keppel Batangas Shipyard (Keppel Batangas) in the Philippines celebrated their milestones of launching and keel laying.

The lower pontoons of the ENSCO 8501 were launched at a ceremony attended by the project teams, representatives from ENSCO, ENSCO’s clients Nexen Petroleum and Noble Energy, American Bureau of Shipping, vendors and subcontractors on 15 November.

Keppel Batangas delivered the pontoons with 2.4 million manhours and without loss time incident. They were towed to the Keppel FELS yard in Singapore for further works such as the completion of the lower hull and mating with the upper deck.

Mr Philip Jeff Saile, Executive Vice President of ENSCO, said, “The fine product I see is a result of all your effort. There has been a lot of work going on around here but you have managed to improve the product and your facility. I am very proud to be associated with you guys, Great job everybody. This is really outstanding.”

Although 1 November was a national holiday in the Philippines, the project teams at Keppel Batangas put in extra time to mark the keel laying milestone for ENSCO 8502.

The project is the fifth offshore rig fabrication project undertaken by Keppel Batangas and the third project for ENSCO since it ventured into the offshore marine fabrication industry in 2006.

Yeo Yue Ngiap, Keppel FELS’ Senior Project Manager for all the ENSCO semi projects congratulated the project teams that made this milestone possible. He said, “The achievements we have made for the ENSCO projects are testament of our Can Do! attitude in keeping our promise to deliver all projects on time, within budget and with high quality and safety standards. Keep up the good work!”

Asian Hercules II finishes the derrick installation on board ENSCO 8500
Bridging energy interests between Asia and the Middle East

The interdependency between Asia and the Middle East will become increasingly important as Asia consumes more crude oil and the Middle East raises its supplies against the backdrop of rising crude oil prices with higher crude development and production costs.

This was highlighted by Singapore Petroleum Company’s CEO Mr Koh Ban Heng in his talk at the Middle East and Asia Energy Summit.

Mr Koh urged that this interdependency must be recognised so that interests among the countries can be aligned.

Elaborating this point at the two-day high level interactive summit attended by international delegates from the industry and prominent leaders from leading businesses and the academia, Mr Koh spelt out four main possible ways that countries can align their energy interests.

They include joint investment in energy projects, Middle East producers using strategic storage for their crude stocks in Asia, as well as supplying more liquefied natural gas to the Far East, and the setting up of a joint research and development centre to look at ways to address energy related environment issues.

Mr Koh’s speech at the summit was set against the backdrop of record high crude oil price of more than US$90 per barrel. He also noted that it remains to be seen at what oil price a slowdown in demand will be triggered.

For now, it looks like the strong demand growth in China and the Middle East for refined products will absorb the new refining capacity due over the next two years. Most of the new refinery capacity will be built in China with debottlenecking, and India. There are also major refinery projects slated for the Middle East.

It is however, to be expected that some refining projects will either be delayed or cancelled due to the high engineering, procurement and construction (EPC) cost and long construction time.

Mr Koh pointed out that in building a moderately complex 200,000 barrels per day refinery in Singapore based on a cost of US$25,000 barrels per day, refining margins would need to be US$12 to $14 per barrel to justify the investment.

As such, it appears uneconomical to justify a new refinery based on today’s high (EPC) costs.

This bodes well for the outlook of refining margins in the near term. As Mr Koh shared, he was optimistic that refining margins will stay healthy over the next two years.

Apart from Mr Koh, the summit held from 28 to 29 November attracted speakers such as Saudi Arabia’s Minister of Petroleum and Mineral Resources H.E. Ali Al Naimi, the President of OPEC Conference and UAE’s Minister of Energy H.E. Mohamed bin Dha’en Al Hamli and Singapore’s Senior Minister Goh Chok Tong.
On track for further growth in Vietnam

Keppel Land recently celebrated with buyers of Villa Riviera the completion and handover of their new homes with a stylish waterfront party.

The first villa development under the Keppel hallmark in Vietnam, Villa Riviera is an exclusive waterfront enclave of 101 luxury villas located in the prime An Phu Ward in District 2, Ho Chi Minh City (HCMC).

The event is one of many significant milestones for Keppel Land in Vietnam this year.

Riding on the property boom, the Company has secured eight new prime sites in Vietnam within nine months this year, boosting its residential pipeline to over 25,000 homes.

Building on a strong relationship which has spanned more than 20 years, Keppel Land is one of the country’s pioneer and largest foreign real estate investors.

Over the years, the Company has established a strong network, brand name and garnered invaluable experience, enabling it to maintain its lead in the market.

Dubbed Asia’s next ‘Tiger’, Vietnam is in the midst of a property boom fuelled by rising affluence and strong homeownership aspirations among the locals.

Said Mr Ang Wee Gee, Director of Regional Investments at Keppel Land in a recent interview with Channel News Asia, “Like the Chinese and the Indians, the Vietnamese also aspire to own and upgrade their homes. They travel more widely and their taste have also become more discerning and sophisticated.”

“Increased foreign direct investments have also resulted in a higher influx of expatriates who are looking to rent homes,” he added.

Keppelite gives an overview of Keppel Land’s latest portfolio of properties comprising prime condominiums, luxury villas and even a waterfront township.

MEETING DEMAND FOR VILLAS

Keppel Land, through wholly-owned subsidiaries, Dattson Pte Ltd and Sophia International Pte Ltd, entered into two separate joint ventures with local property developer, An Phu Corporation to develop luxury villas and condominiums in District 9, HCMC.

The villas will be built on a 13.0-hectare (129,739 sqm) site and the condominiums on an adjacent 6.8-hectare (68,442 sqm) site. The villa site will yield about 200 premier residences while the condominium site will yield about 1,940 quality apartments.

URBAN LIFESTYLE DEVELOPMENTS

The Estella
Keppel Land entered into a joint venture with Tien Phuoc Co., Ltd. through wholly-owned subsidiary, Keppel Land Estate Pte Ltd, to acquire and develop a 4.8 ha (47,906 sqm) site for prime residential development in District 2 of HCMC, Vietnam.

This development, known as The Estella, will yield up to 1,500 apartments targeted

Continues on page 18...
The proposed development will offer residents a quality lifestyle with a comprehensive range of recreational facilities including a clubhouse, a swimming pool and tennis courts in lush surrounds and under 24-hour security.

Dong Nai township
Keppel Land, through wholly-owned subsidiary Portsville Pte Ltd, entered into a joint venture with the Dong Nai General Agriculture Service United Cooperative and Vietcombank Fund Management, to develop a residential township on a 509-ha site in the fast growing Dong Nai Province, located just 28 km to the northeast of HCMC.

Targeted at the middle to upper-middle home buyers, the waterfront homes together with supporting commercial and public amenities will have a potential gross floor area of about 28 million square feet. The first phase of the development is expected to be launched in 2009.

The Dong Nai Township development is located next to District 9, where HCMC’s Hi-Tech Park, home to Intel’s new US$1 billion facility, is currently being developed. It is only a 45-minute drive from HCMC’s Central Business District, and just 20 km from the future Long Thanh International Airport, which will eventually replace the existing Tan Son Nhat International Airport in HCMC.

PRIME WATERFRONT PROPERTIES
Near Thu Thiem New Township
Through wholly-owned subsidiary, Corredance Pte Ltd, Keppel Land has a joint venture with Hong
Quang Co. Ltd. to develop waterfront residences on a 5.1-ha (51,043 sm) site in District 2 of HCMC.

The site is expected to yield a potential gross floor area of 244,800 sm which will include about 1,500 quality apartments. The sales launch of the first phase is slated for early 2009.

The proposed development is close to the 737-ha Thu Thiem New Township, which has been earmarked as the new downtown to complement HCMC’s Central Business District.

**Fronting Saigon River**
Keppel Land, through wholly-owned subsidiary, Harrisonburg Pte. Ltd, has entered into a joint venture with established local property developer, An Phu Corporation to build prime waterfront condominiums on a 1.74-hectare (17,428 sm) site fronting the Saigon River in HCMC, Vietnam.

The site will yield about 500 premier waterfront residences with a potential gross floor area of 87,000 sm. Construction is expected to commence soon upon obtaining planning approval. The sales launch is slated for 2008.

The waterfront residential development, located in the Binh Thanh District, four kilometres away from HCMC’s Central Business District and a convenient 10-minute drive to the city centre.

**Fronting Ca Cam River**
Keppel Land, through wholly-owned subsidiary, Elaenia Pte Ltd entered into a joint venture with local property developer, Tan Truong Co. Ltd to develop luxury condominiums on a 8.5 ha (85,118 sm) site fronting the Ca Cam River.

Enjoying 500 metres of river frontage, the new development will feature about 2,400 waterfront apartments and recreational facilities, with a potential gross floor area of about 408,500 sm.

Located in District 7, the site is a 15-minute drive from HCMC’s city centre and just 6.5 kilometres away from the Central Business District. It is adjacent to the commercial centre of Phu My Hung, an established residential township, and in close proximity to international schools, foreign-developed offices and apartments, a hypermart and retail and F&B outlets. The location is popular with the upper income locals and the expatriate community.

**Fronting Rach Chiec River**
Keppel Land, through wholly-owned subsidiary, VN Investment Pte Ltd entered into a joint venture with local property developer, Hung Phu Real Estate Investment Corporation, to develop a 9.7 ha (97,000 sm) site into a premier waterfront enclave in District 9, HCMC.

The new waterfront villa project is Keppel Land’s eighth residential development in Vietnam this year. The site will yield about 140 premier luxury villa homes.

Targeted at the wealthy locals, expatriate communities and overseas Vietnamese (Viet Kieus), the luxury villa homes are expected to be launched in early 2009.

It is close to the Saigon High Tech Park, Rach Chiec Sports Complex, universities and schools, as well as Saigon Sports City.

### New Keppel Land sites in 2007

<table>
<thead>
<tr>
<th>Description</th>
<th>Location</th>
<th>Number of units</th>
<th>Expected launch</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Estella</td>
<td>An Phu Ward, District 2, HCMC</td>
<td>1,500</td>
<td>4Q 2007</td>
</tr>
<tr>
<td>Waterfront condo</td>
<td>Binh Thanh District, HCMC</td>
<td>500</td>
<td>2008</td>
</tr>
<tr>
<td>Waterfront condo</td>
<td>District 7, HCMC</td>
<td>2,400</td>
<td>2008</td>
</tr>
<tr>
<td>Dong Nai Township</td>
<td>Dong Nai Province</td>
<td>14,000</td>
<td>2009 (Phase 1)</td>
</tr>
<tr>
<td>Prime condo development</td>
<td>District 2, HCMC</td>
<td>1,500</td>
<td>2009 (Phase 1)</td>
</tr>
<tr>
<td>Villa development</td>
<td>District 9, HCMC</td>
<td>200</td>
<td>2009 (Phase 1)</td>
</tr>
<tr>
<td>Prime condo development</td>
<td>District 9, HCMC</td>
<td>1,940</td>
<td>2009</td>
</tr>
<tr>
<td>Luxury villa development</td>
<td>District 9, HCMC</td>
<td>140</td>
<td>2009</td>
</tr>
</tbody>
</table>
Best shiprepair yard in Asia

For the third consecutive year, Keppel Shipyard was voted the best shiprepair yard in Asia by readers of Lloyd’s List Maritime Asia and Lloyd’s List Daily. A panel of industry specialists eventually selected the winner from the top three companies voted by the readers.

The award recognised the shiprepair yard in Asia for meeting the needs of its regular customers, particularly in times of tight capacity, and at the same time offer cost effective and quality services, with a keen eye on yard safety.

On the evening of 30 November 2007, Keppel Singmarine celebrated a significant milestone with customer Seaways International Pte Ltd (Seaways). SEAWAYS 12, the first of two 100T Bollard Pull Anchor Handling Tug was delivered to its proud owners.

Keppel Singmarine delivered the first vessel to Seaways ahead of schedule and with no compromises on safety and quality. The second vessel has also maintained a good safety record and construction is progressing well on track.

Seaways 12 shipshape and seaworthy – Mr Tah Ko Lin (Senior GM Commercial, Keppel Singmarine), Mr Charles Foo, Mr Arun Varma, Director of Seaways International, Mrs Arun Varma, Lady Sponsor Mrs Nijhawan, Capt Ashish Nijhawan, Mr Hoe Eng Hock, ED of Keppel Singmarine and Capt. Shardul Sadhale, GM of Seaways International

Saluting SEAWAYS 12

Mr Hoe Eng Hock, ED of Keppel Singmarine said “We signed the first contract to build a new anchor handling tug in December 2005. One year later, Keppel Singmarine was awarded with the second contract to build a repeat vessel.”

SEAWAYS 12 surpassed expectations during the sea trials. It achieved a bollard pull of 112 tonnes during sea trials, against its contractual design of 100 tonnes bollard pull. It also surpassed the contractual speed of 13 knots to achieve 14.75 knots per hour.

For the third consecutive year, Keppel Shipyard was voted the best shiprepair yard in Asia by readers of Lloyd’s List Maritime Asia and Lloyd’s List Daily. A panel of industry specialists eventually selected the winner from the top three companies voted by

The award recognised the shiprepair yard in Asia for meeting the needs of its regular customers, particularly in times of tight capacity, and at the same time offer cost effective and quality services, with a keen eye on yard safety.

On the evening of 30 November 2007, Keppel Singmarine celebrated a significant milestone with customer Seaways International Pte Ltd (Seaways). SEAWAYS 12, the first of two 100T Bollard Pull Anchor Handling Tug was delivered to its proud owners.

Keppel Singmarine delivered the first vessel to Seaways ahead of schedule and with no compromises on safety and quality. The second vessel has also maintained a good safety record and construction is progressing well on track.

Seaways 12 shipshape and seaworthy – Mr Tah Ko Lin (Senior GM Commercial, Keppel Singmarine), Mr Charles Foo, Mr Arun Varma, Director of Seaways International, Mrs Arun Varma, Lady Sponsor Mrs Nijhawan, Capt Ashish Nijhawan, Mr Hoe Eng Hock, ED of Keppel Singmarine and Capt. Shardul Sadhale, GM of Seaways International

Saluting SEAWAYS 12

Mr Hoe Eng Hock, ED of Keppel Singmarine said “We signed the first contract to build a new anchor handling tug in December 2005. One year later, Keppel Singmarine was awarded with the second contract to build a repeat vessel.”

SEAWAYS 12 surpassed expectations during the sea trials. It achieved a bollard pull of 112 tonnes during sea trials, against its contractual design of 100 tonnes bollard pull. It also surpassed the contractual speed of 13 knots to achieve 14.75 knots per hour.
The region’s finest greens

For almost a decade now, Keppel’s golf courses in Asia – Spring City Golf & Lake Resort (Spring City) in Kunming, China, and Ria Bintan Golf Course (Ria Bintan), Indonesia – continue to live up to their immaculate reputation of being world-class golfing resort destinations.

For offering the finest golfing facilities in the region, they were honoured at the eighth Asian Golf Monthly Awards, widely regarded as Asia’s golf course Oscars and the industry benchmark for excellence.

SPRING CITY
Spring City’s Mountain Course won the much coveted accolades as ‘Best Course in Asia’ and ‘Best Course in China’, adding fresh feathers to a cap already decorated with numerous international accolades since they were completed in 1998.

A premier integrated golf resort comprising luxury villas and two championship golf courses – the Mountain Course designed by Mr Jack Nicklaus and the Lake Course by Mr Robert Trent Jones Jr – Spring City is enjoyed by golfers from all levels the world over.

RIA BINTAN
Designed by renowned golf legend Mr Gary Player, Ria Bintan’s Ocean Course was honoured as the ‘Best Course in Indonesia’.

On how Ria Bintan continues to retain its title as Best Course in Indonesia, GM of Ria Bintan, Mr Jeffrey Low shared, “The team continues to provide a well-maintained golf course and seamless service to all golfers coming here to experience world-class golfing at Ria Bintan. The scenic layout of the course has also helped Ria Bintan retain the title for the fourth year.”

Mr Jeffrey Low, GM of Ria Bintan receives the ‘Best Course in Indonesia’ award from Ms Georgina Wong, President of Asian Golf Monthly

Spring City utilises the natural undulations of the terrain to present golfers with the challenges of side-hill lies and elevated greens and tees, winning it numerous international accolades
Leveraging Group strengths in 2007

Committed to deliver value to stakeholders, the Keppel Group achieved sterling results in 2007. The Offshore & Marine Division continued to secure a high level of contracts whilst maintaining focus on safety and execution. Property arm Keppel Land benefited from healthy market conditions and strengthened its presence locally and in the region. The Infrastructure Division won another landmark contract in the Middle East which enhances its earnings contributions and future prospects.

KEPPEL CORPORATION

January
Keppel unveiled Reflections at Keppel Bay design by master architect Daniel Libeskind. Rising in a symphony of six glass towers and 11 villa apartment blocks, this iconic development in Keppel Bay will be a stunning contribution to Singapore’s southern skyline.

April
The proposed 2:1 stock split for Keppel Corporation was approved by shareholders at the Extraordinary General Meeting.

May
Keppel Corporation is the main sponsor of the Uniquely Singapore clipper in the 07-08 Race, which was launched at St Katharine’s Dock in London. This is the second consecutive year that Singapore is fielding an entry in the Clipper Round the World Yacht Race.

July
The Keppel Group partnered the National Parks Board, National University of Singapore and National Environment Agency, and launched the first coral nursery in Singapore at a site off Pulau Semakau. This enables the proactive enhancement of existing marine habitats by maximising the survival of naturally occurring corals.

October
Keppel Corporation was awarded the Golden Circle Award which recognises companies that are transparent across all categories at the Securities Investors Association of Singapore’s 8th Investors’ Choice Awards.

In addition, Keppel Corporation also topped the Singapore Corporate Governance Award and Most Transparent Company (Multi-Industry/Conglomerates) category.

November
Keppel Corporation’s Executive Chairman Mr Lim Chee Onn was honoured with the Best Investor Relations by a CEO Award at the IR Magazine South East Asia Awards.

Keppel Corporation also received commendation by the investment community with the Grand Prix for Best Overall Investor Relations award and honourable mention for the Best Corporate Governance and Best Investor Relations Website categories.

The governments of China...
and Singapore signed two agreements on the development of the Sino-Singapore Tianjin Eco-City. The development of the Eco-City will be led by a JV formed by a Singapore Consortium, led by Keppel Corporation, and a Chinese Consortium.

**OFFSHORE & MARINE**

**January**
Keppel Verolme delivered the world’s first cylindrical FPSO facility, Sevan Piranema, to Sevan Production AS (Sevan).

**February**
Keppel FELS secured a repeat order for a KFELS N Class jackup rig for US$392 million from ProdJack AS, a member of the Skeie Group.

**March**
Keppel Shipyard delivered the Floating Production Storage and Offloading (FPSO) Polvo to Prosafe Production (Prosafe). Shortly after, Keppel Shipyard delivered FPSO Umuroa to Prosafe as well.

Keppel FELS delivered Vietnam’s first fully-owned rig PV Drilling 1 in a record-breaking two months ahead of schedule, enabling the rig to start work earlier.

Keppel O&M signed an agreement with Qatar Gas Transport Company Ltd (NAKILAT) to jointly develop a world-class shipyard facility in the Port of Ras Laffan, Qatar.

Keppel FELS delivered ENSCO 108, its ninth jackup rig for ENSCO International Inc (ENSCO) on schedule, within budget and with zero lost time incidents.

**April**
Keppel O&M secured contracts worth a total of S$460 million from new and repeat customers through its various subsidiaries.

Keppel FELS secured a US$305 million contract to construct a 440-men North Sea accommodation semisubmersible (semi) for Floatel International (Floatel).

Continues on page 24...
May
Following the successful delivery of PV Drilling 1, PetroVietnam Drilling Investment Corp (PVD Invest) awarded a contract to Keppel FELS to build another jackup drilling rig worth US$191 million.

Keppel AmFELS delivered the first of five jackup drilling rigs, Offshore Courageous, to Scorpion Offshore.

June
Keppel FELS secured a fourth order for an ultra-deepwater semi drilling rig from a wholly-owned subsidiary of ENSCO. The total project value is US$427 million.

Two rig contracts amounting to US$534 million were awarded to Keppel FELS. The contracts are for a KFELS N Class jackup for the Skeie Group and a semisubmersible drilling tender (SSDT) for Seadrill Management AS (Seadrill).

Keppel Singmarine delivered VZMORYE to customer LUKOIL Kaliningradmorneft (LUKOIL). The second ice-class AHTS to be built for LUKOIL will be able to operate in cold weather conditions of -20°C in ice thickness of up to 70 cm.

West Prospero, the second KFELS B Class jackup rig built for Seadrill, was delivered within budget and ahead of time.

Keppel Kazakhstan delivered four barges built for Agip Kazakhstan Company N.V. (Agip KCO), which will play a significant role in the development of the Kashagan oil field in the Caspian Sea.

July
Keppel FELS was on course to deliver Deep Driller 5 to repeat customer, Sinvest AS, a subsidiary of Aban Singapore, on time and within budget.

Keppel Shipyard secured a S$150 million contract to install equipment packages on a new drillship.

Keppel Singmarine secured four contracts worth a total of S$350 million to build six offshore support vessels (OSV) and a derrick pipelay vessel.

Keppel Nantong Shipyards, wholly-owned subsidiary of Keppel O&M, was officially opened in Nantong, Jiangsu province, China, and complements the group’s near market, near customer strategy.

August
Keppel O&M secured contracts worth S$150 million to build two platform supply vessels (PSV) by Keppel Singmarine; and to modify and extend the life of semi Ocean Yorktown by Keppel AmFELS.

FPSO Mondo was christened at Keppel Shipyard and the conversion for Single Buoy Moorings Inc (SBM) was completed with more than four million manhours without lost time incident (LTI).

Mexican company Perforadora Central SA de CV awarded Keppel AmFELS a contract to build a jackup rig valued at approximately US$190 million.

September
Built by Keppel O&M, the P-52 Floating Production Unit (FPU), was delivered to Petrobras and contributes to Brazil’s aspiration to revive its shipbuilding industry and to become a net oil exporter.

Keppel FELS replicated its achievement of delivering...
West Prospero to Seadrill within budget and ahead of schedule once again with the third rig, West Atlas.

Keppel Shipyard was awarded two conversion contracts, worth a total of S$100 million, one by Prosafe, and the other by Shipping Logistics Incorporated for a long term charter to Perenco S.A.

October
Keppel Nantong clinched three contracts worth a total of S$110 million to build eight tugs for Smit Internationale Beheer B.V (SMIT), Keppel Smit Towage and Maju Maritime.

Keppel O&M attempted a Guinness World Record and the Singapore Book of Records by creating the longest unbroken chain of safety helmets during the Keppel O&M Family Day held at Sentosa. 18,000 safety helmets were used to form a chain spanning a distance of 5.8km.

Keppel Singmarine delivered the third Anchor Handling Tug/Supply (AHTS) vessel, Sea Cheyenne, to Gulfmark on schedule.

Keppel Verolme delivered the second cylindrical FPSO facility, Sevan Hummingbird, to Sevan Production (Sevan).

The consortium of Keppel FELS Brasil S/A and Technip Brasil Engenharia, Instalacoes e Apoio Maritimo S/A (Technip), FSTP Pte Ltd, secured a US$1.2 billion contract to build a semisubmersible FPU for Petrobras Netherlands BV (PNBV). To be named P-56, the rig will be a repeat of the P-51 which is currently being built at Keppel FELS Brasil’s yard.

Keppel AmFELS delivered its second jackup drilling rig, Offshore Defender, for Scorpion Offshore (Scorpion) on time and within budget.

November
Keppel AmFELS received an order from Rowan to build four jackup rigs worth US$780 million.

Repeat customer Floatel awarded Keppel FELS a US$206 million contract for a 500-men accommodation semi vessel.

Keppel Shipyard secured a contract worth around S$100 million by Prosafe to convert the world’s first Floating, Drilling, Production, Storage and Offloading facility (FDPSO).

December
Keppel O&M launched Keppel Offshore & Marine Technology Centre (KOMtech) to boost its R&D edge with an injection of S$150 million seed money to be utilised over a 5-year period.

A commemorative book More than Mettle, the Keppel Offshore & Marine Story was launched in conjunction with the company’s 5th anniversary celebrations.

Keppel Shipyard completed the upgrade and modification of FPSO Armada Perkasa for repeat customer Bumi Armada.

Keppel Verolme secured two contracts totaling S$160 million for the outfitting of the third cylindrical FPSO facility, Sevan Voyageur, for Sevan and the drydocking of Saipem 7000, a semisubmersible crane and pipelaying (J-lay) DP vessel for Saipem S.p.A.

PROPERTY
March
Mr. Tharman Shanmugaratnam, Minister for Education and Second Minister for Finance, officiated the opening of One Raffles Quay. The 120,000 square metre development houses world-class tenants such as ABN AMRO, Barclays Capital, Credit Suisse, Deutsche Bank AG, Ernst & Young, Reuters and UBS.

Keppel Land entered into a joint venture (JV) to acquire and develop a 4.8-ha prime...
residential development, The Estella, in Ho Chi Minh City (HCMC). The development is in popular residential area of An Phu Ward, District 2.

April
Keppel Land made further inroads into HCMC’s residential sector with a new project announcement in a month. The prime waterfront condominiums on a 1.74-ha site will front the Saigon River.

June
ALDAR Properties PJSC (ALDAR), Abu Dhabi’s leading property developer, and Keppel Land have signed a Heads of Agreement to develop two prime waterfront developments in Abu Dhabi.

Building up its portfolio in Vietnam, Keppel Land will jointly develop luxury condominiums on a 8.5-ha site fronting the Ca Cam River in HCMC.

Keppel Land, fueling its growth in China, will develop a pipeline of mega lifestyle precincts in Tianjin. These include the first in a series of township projects along the new Tianjin-Binhai mass transit line; an exclusive arrangement to plan and prepare land for a 44.1 square kilometre model town in Gegu, as well as an integrated Business Process Outsourcing park in the Xiqing Economic & Development Area.

July
Keppel Land’s second township development in Vietnam comprising about 14,000 homes will be on a 509-ha site in the fast growing Dong Nai province, located 28 km northeast of HCMC.

Over in Hanoi, Keppel Land signed Memorandums of Understanding to form JV companies to develop two residential townships in Sai Dong and Dong Anh District.

August
Keppel Land was awarded an initial 353 mu (about 24-ha) site for the development of a residential township in Shenyang’s Shenbei New District, which can eventually yield up to 5,400 homes.
September
Making its first foray into Saudi Arabia, Keppel Land signed a Joint Venture Agreement (JVA) with the Saudi Economic and Development Co. Ltd (SEDCO), to develop luxury residences on a 3.6-ha site along the Corniche waterfront in Jeddah.

October
Keppel Land signed its fifth new residential project in Vietnam to develop waterfront residences on a 5.1-ha site in District 2 of HCMC.

The new name and design of Ocean Financial Centre, a re-development of Ocean Building, was unveiled at a special ceremony. The 43-storey building will be state-of-the-art in green and environmentally-friendly features.

Keppel Land together with joint developers behind the Marina Bay Financial Centre revealed their plans for the Marina Bay Suites, a 65-storey residential tower slated for launch early 2008.

November
Keppel Land entered into two separate JVs with local property developer, An Phu Corporation (An Phu) to develop luxury villas and condominiums in District 9 of HCMC, Vietnam.

The 9.7-ha site will be developed into a premier waterfront enclave of 140 luxury homes by Keppel Land.

Keppel Land embarked on its fourth residential development in Shanghai, China through the 100% acquisition of Shanghai Hongda Property Development Co. Ltd. (Shanghai Hongda), which owns a 26.4-ha site in Xinchang Town, Nanhui District.

INFRASTRUCTURE
February
Keppel Telecommunications & Transportation (Keppel T&T) expanded its datacenter business into Europe with a 50% stake acquisition in datacenter operator, Premier Data Centres Limited (PDC).

Keppel Seghers secured a S$35 million contract offering technologies and services to expand an existing Waste-to-Energy (WTE) plant in Moerdijk, the Netherlands.

March
The Keppel Seghers Ulu Pandan NEWater Plant was officially opened by Prime Minister Lee Hsien Loong. The plant has a capacity to produce 32 mgd

Continues on page 28...
(148,000m³/day) of NEWater to supply over half of Singapore’s current NEWater needs. It is also the largest water reuse plant in East Asia and the second largest in the world.

Keppel Integrated Engineering (KIE) also announced at the opening of the NEWater Plant that it would invest S$50 million in the Keppel Environmental Technology Centre (KETC).

Keppel Seghers further strengthened its market leadership in China by securing two contracts totaling S$23 million to provide solid waste treatment technologies and services in Suzhou, Jiangsu province, and Zhongshan, Guangdong province.

April
Keppel Energy’s 500 MW combined cycle power plant, Keppel Merlimau Cogen (KMC), commenced commercial operations. KMC is licensed to generate up to 1,400 MW.

July
Keppel Seghers was awarded a S$7.2 million contract by the National Environment Organisation of Algeria to design, build and operate a wastewater treatment plant in Laghouat province. The fifth water project secured in Algeria, the plant will be able to treat 26,700m³/day of wastewater upon completion.

September
Keppel Seghers secured a S$22 million contract to design, build and operate a wastewater treatment and reuse plant for the city of Ain Beida, Oum-El-Bouaghi province, Algeria.

Keppel Seghers won a landmark Design-Build-Operate contract worth approximately S$1.5 billion from ASHGHAL, the Public Works Authority in Qatar, to build the largest greenfield wastewater treatment and water reuse facility in the Middle East.

October
The Plenerary Environment consortium awarded Keppel...continued from page 27.

Toasting to the opening of Ulu Pandan NEWater Plant, (from left) Mr Yaacob Ibrahim, Minister of Environment and Water Resources, Prime Minister Lee Hsien Loong, and Mr Lim Chee Onn, Executive Chairman of Keppel Corporation
Keppelite | December 2007

Seghers its first contract in Australia to provide technology and services in the construction of a thermal drying biosolids facility for Barwon Water.

December
Keppel FMO was awarded a S$26.3m contract to provide integrated facility management and maintenance services by Republic Polytechnic (RP).

Keppel Seghers received in-principle approval for the development of the first WTE plant in Vietnam and also the biggest WTE facility in Southeast Asia outside Singapore, from the People’s Committee of Ho Chi Minh City.

INVESTMENTS

January
Singapore Petroleum Company (SPC) and its partners increased their participating interest in Cambodia Block B to 33.3% each.

February
SPC expands its exploration and production portfolio with new acreage in Australia. It has a 35% participating interest in Block T06-3 in the Bass Basin.

August
Enhancing exploration activities in China, SPC entered into a Production Sharing Contract (PSC) with China National Offshore Oil Corporation (CNOOC) to operate Block 26/18 with 100% participating interest.

In Indonesia, SPC acquired a 60% interest in PT Solar Premium Central (PT Solar) which will build on and expand SPC’s marketing presence in the country.

September
SPC began oil production at the Oyong field of its Sampang PSC in Indonesia. With Oyong coming on-stream, the gross production is expected to stabilise between 8,000 to 10,000 barrels of oil per day (bopd).

SPC acquired offshore producing oilfields and exploration working interests in Bohai Bay, (Bohai) China. Upon completion, Bohai will become SPC’s largest producing asset.
Keppel Bay continues to garner interest from far and wide with its offering of a premier waterfront lifestyle at Singapore’s southern coast.

Keppel Corporation played host to a delegation of Chinese managers from The Youth Federation of State-owned Enterprises (YFSOE) on 29 November 2007.

During their visit to Keppel, the delegation was received by Mr Teo Chang Ching, Manager of Chairman’s Office, Keppel Corporation where they were given an overview of Keppel’s key businesses worldwide and in China. They were also given a chance to enjoy a bird’s eye view of how the waterfront precinct of Keppel Bay is quickly transforming into a world-class integrated “live-work-play” community.

Ms Soon Kah Hwee, Senior Legal Manager of Group Legal, facilitated a robust presentation and discussion on Keppel’s corporate governance. It was a lively and insightful exchange for the delegation as they fielded a barrage of questions.

Following the visit to HQ, the delegation was also brought on a tour of Reflections show gallery conducted by Ms Doreen Koh, Marketing Manager from Keppel Land. The visitors expressed their appreciation of the luxury lifestyle and location of the waterfront property.

On a separate occasion, Mr Teo Soon Hoe, Group Finance Director and Senior Executive Director of Keppel Corporation, shared the vision for Keppel Bay with Mr Gordon Wu, Chairman of the board of Hong Kong-listed infrastructure firm Hopewell Holdings Ltd.

The Hopewell Group is one of leading groups of companies in Hong Kong with diverse business interests spread across property investment and development, highway infrastructure, hotel and hospitality, and construction businesses. It has strong expertise in investment, development and engineering of major projects, and is focused on Hong Kong and the Pearl River Delta region in the PRC.

Reiterating the premium quality that is Keppel Bay for world-class waterfront living is Mr Teo Soon Hoe, Keppel’s Group Finance Director as he hosts a visit by Mr Gordon Wu, Chairman of Hopewell Holdings Ltd

Getting a glimpse of Asia’s new benchmark for waterfront living are the delegates from YFSOE at the Reflections show gallery.
A splash of Keppel

With growing global awareness of the need for sustainable development, comes the appreciation of the need for environmental protection.

According to Asian Development Bank, Asia’s share of the global market for environmental goods and services is likely to triple over the next decade to some $100 billion per year. The region now accounts for just $37 billion of the $600 billion global market, but its fast growth rate of between eight and 12 percent should triple market size by 2015, when the market should be about $800 billion.

The exhibition, EnviroAsia aims to promote and showcase products and services scope for waste management, recycling, water treatment and re-use and sustainable energy.

As one of the major exhibitors, Keppel Seghers showcased both its water and thermal capabilities through its projects, such as Singapore’s 5th incineration plant in Tuas South and Ulu Pandan NEWater Plant.

The event also saw the International Environment and Water Conference held concurrently. The various speakers addressed the technical and management challenges of erosion and water management, as well as, industry trends.

Mr William Phay, Senior Manager (Product Development), Keppel Seghers, presented on Keppel Seghers’ desalination technology during the conference.

Ahoy Rotterdam!

Europort Maritime 2007 lived up to its reputation as a multi-faceted platform for the maritime sector. Keppel Velrome was an active participant with a booth at the exhibition which stood out among the 835 exhibitors spread across nine halls.

All market sectors were represented at the exhibition: shipbuilding, maintenance and repair, propulsion, dredging, navigation, electronics and services.

Sjaak Sely, Senior Business Manager of Keppel Verolme explained why it was important for Keppel to be represented at the exhibition, “Europort Maritime is one of Europe’s largest international trade fairs for maritime technology in ocean shipping, inland shipping, shipbuilding, dredging, fishing and related sectors in Europe.

“Many of the Netherlands based clients visited the Keppel booth. The fair is an excellent opportunity to promote our ‘Near Market, Near Customer’ strategy, and meet our customers in a relaxed atmosphere to discuss past and, more important, future projects.”

Ahoy Rotterdam, the indoor sporting arena where the exhibition took place, received 31,521 visitors from 6 to 9 November. 17% of the total numbers of visitors were from abroad reinforcing its international reach.

Europort Maritime is a contemporary centre for knowledge and trade. In addition to the booths, a number of conferences were held where lively exchanges of ideas and knowledge took place. Conferences included the CEDA Dredging Day and the annual IBT conference.
Private getaway

The intimate yet relaxed setting at Prive will be a hit with the upmarket crowd

The private island lifestyle, complete with couture cuisine and intimate chill-out options is fast taking shape on Keppel Island, where the soon-to-be opened Marina at Keppel Bay is situated.

Prive, located within the Marina, comprises a modern New York style restaurant, an alfresco gastrobar overlooking the Marina’s world-class berths, and a bakery café to satisfy all sweet desires.

Behind this latest addition to the waterfront lifestyle offering at Keppel Bay is a partnership between entrepreneur Mr Michel Lu and Mr Yuan Oeji, a long-time friend and popular chef of the Brown Sugar bistro. Mr Lu is also the creator of Hacienda at Dempsey; Cicada at Portsdown Road and Superfamous, a stylish burger and sandwich joint in the CBD.

On the strengths of the location, Mr Lu said, “I really like it ... there’s no toll like Sentosa and I don’t have to go through multiple roundabouts to get somewhere. As soon as you cross the bridge, you’re here.”

He adds, “I wanted an opportunity to do something more refined and up market – when you have a private island, straight away it is exclusive. This place seems like it is far away – like Dempsey in the beginning – but it is very accessible.

Well-known Australian chef Mr Tony Bilson is to be Prive’s non-resident executive chef. Mr Bilson, who heads a highly rated contemporary French restaurant in Sydney, developed the menu at Prive.

Stellar partnerships at BG Junction

BG Junction, Keppel Land’s retail mall in Surabaya, Indonesia, continues to raise service standards through close partnership with its tenants.

In December, the property management team held a special training session on sales promotion for its tenants’ staff. The knowledge sharing platform was part of continuing efforts to enhance communication between property management and tenants, to maintain good relations and closer understanding of tenant needs.

Some 173 staff and personnel from 63 tenants participated in the training, which was well received. Tenants were given tips on how to improve their store’s appearance, manage difficult situations, contribute to a safe and secure mall environment and better market their products.

Backed by the support and cooperation of its tenants, BG Junction remains a centre of attraction for retail therapy and needs for families in Surabaya.

Main tenants at BG Junction include international hypermarket chain, Carrefour, modern and upmarket departmental store, Cahaya and several other lifestyle products retailers.
ACTIVE participation

With pounding feet and punching fists, 4,000 Keppel FELS employees moved to the beats of popular tunes while most Singaporeans were still asleep.

It was not a dusk-to-dawn rave party but ACTIVE (All Companies or Communities Together In Various Exercises) Day at Keppel FELS. In line with the company’s commitment to workplace health, ACTIVE Day encourages its employees to make exercise a lifestyle.

Mr Choo Chiau Beng, Chairman and CEO of Keppel Offshore & Marine said, “It has been a very busy time for all of us. In order for us to stay alert, productive and efficient, at home and at work, we must exercise regularly.

“Do not let ACTIVE day be a one-off event. For those who have not started exercising regularly, let this be the beginning.”

Five fitness instructors were engaged to lead in the high-energy morning workout held on 15 December. Mr Choo, together with Keppel FELS’ senior management and Union Leaders joined the employees who ACTIVE-ly participated in the event.

Friends at the field

In commemoration of Kazakhstan’s Independence Day on 16 December, Team Astana, comprising Kazakhs living in Singapore, played a friendly match of football with a team from Keppel Offshore & Marine (Keppel O&M).

“Keppel and Kazakhstan have shared a close relationship since 2003 when Keppel first set up its yard in the country. The yard subsequently secured newbuilding projects from a customer and this created employment and provided training opportunities for Kazakhs,” said Mr Choo Chiau Beng, Chairman and CEO of Keppel O&M.

Five employees from Keppel’s Kazakhstan yard who are in Singapore on an exchange programme played alongside their Singaporean colleagues.

Organised by the Embassy of the Republic of Kazakhstan, the two teams kicked off to an exciting match filled with high-spirits, camaraderie and sportsmanship.

Mr Adil Tursunov, Head of Mission for the Kazakhstan Embassy in Singapore surprises Mr Tong Chong Heong, MD and COO of Keppel O&M, and Mr Choo with Team Astana jerseys for each of them.
On 16 December, the **Uniquely Singapore** competing in Clipper 07-08 crossed the finish line in front of Fremantle’s Maritime Museum in the Swan River at 1756 local time (0856 GMT) just under 24 hours after *Durban 2010 and Beyond* clinched victory in the 4,220-mile race.

Skipper Mark Preedy stressed that his team had performed magnificently during the three-week long race. “It is a big thing in itself sailing across the Southern Ocean and everyone onboard has grown as a result,” he said, as he stepped ashore to tuck into the ubiquitous Aussie barbeque and much-awaited cold beers with his crew at the Fremantle Sailing Club.

“I’m really looking forward to the stopover in Fremantle and excited about racing *Uniquely Singapore* to our home port next month and into the brand new Marina at Keppel Bay,” he added, after being greeted by the friends, family and well wishers lining the pontoons.

The race across the Southern Ocean did not deliver the strong surfing conditions that the teams were expecting due to a lack of the prevailing winds and big seas that the area south of 40 degrees is renowned for. However, relatively strong winds and an area of high pressure which flattened the seas ahead of the boats allowed for consistently high 24-hour runs and despite suffering from light winds towards the end of the race, *Uniquely Singapore* still made it across the line on the predicted arrival date.

The winner of the fourth race was *Durban 2010 and Beyond*. The South African team crossed the finish line at the mouth of Fremantle’s...
Swan River at 1932 local time, sealing their victory in the race across the infamous Southern Ocean.

Their win into Western Australia marks Durban 2010 and Beyond’s second victory of the Clipper 07-08 Race and awards them the maximum ten points bringing their race total to 27 points and provisionally putting them back at the top of the leaderboard.

Based on the rest of the fleet’s positions as Durban 2010 and Beyond crossed the finish line the biggest threat to their overall lead is Glasgow: Scotland with style Clipper who was lying in fifth place as the South African team finished.

HOT ON HEELS ON COLD LEG

The leg from Durban to Fremantle may have been a cold one, but the Uniquely Singapore yacht has kept the heat up with a close watch on the competition.

For Agatha, the double whammy of cold, fickle weather and seasickness proved to be a tough challenge, but she overcame it with a strong sense of self-preservation and the warmth and encouragement of fellow Uniquely Singapore team mates.

“As we were nearing Fremantle, it was the coldest we had ever experienced in leg 3. It was a major hassle dressing and undressing onboard the boat to clean yourself, but you cannot avoid piling on the layers of thermal, fleece and outer layers because it is so bitterly cold.

“But the weather lived up to its name of being unpredictable and along came the great sunshine where it was interesting to

<table>
<thead>
<tr>
<th>OVERALL POSITIONS</th>
<th>TEAM POINTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Durban 2010 and Beyond</td>
<td>27</td>
</tr>
<tr>
<td>2 Glasgow:Scotland with style</td>
<td>26</td>
</tr>
<tr>
<td>3 Hull &amp; Humber</td>
<td>25</td>
</tr>
<tr>
<td>4 Liverpool 08</td>
<td>22.5</td>
</tr>
<tr>
<td>5 westernaustralia2011.com</td>
<td>20</td>
</tr>
<tr>
<td>6 Qingdao</td>
<td>19.5</td>
</tr>
<tr>
<td>7 Nova Scotia</td>
<td>18.5</td>
</tr>
<tr>
<td>8 New York</td>
<td>14.5</td>
</tr>
<tr>
<td>9 Uniquely Singapore</td>
<td>13</td>
</tr>
<tr>
<td>10 Jamaica</td>
<td>6.5</td>
</tr>
</tbody>
</table>

Continues on page 36...
see laundry lines being setup along the guardrails, with all our wet clothing, boots, cushions and even sleeping bags coming out to dry. But this didn’t last long, within the next 24 hours; it went back to being cold,” she said.

SEA-SON’S GREETINGS
“It’s interesting to see how different people bring their unique strengths to the boat. The assortment of personalities and quirks not only added flavour to the Uniquely Singapore yacht, it was necessary to balance and bond the team,” shared Keppel Ambassador Koh Kok Siong, after his Salvador-Durban race.

Sometimes a quiet observer of his fellow mates and other times the soul of the party as he cheers on the team with unflagging enthusiasm, Kok Siong’s adventure has been a colourful one, mainly because of the people he has met on the race.

He said, “Some of us are more competitive and remain focused on racing hard, while some of us are more people-oriented and find ways to stoke and keep up the morale. In the end, all these contribute to the well-being of the crew.”

As for himself, the senior project engineer from Keppel Integrated Engineering had a self-revelation onboard, which is that he works better in a team, because he is always afraid to let others down.

Skipper Mark Preedy’s remarks about Kok Siong’s participation in Leg 2 this observation and reveal the gregarious and team-spirited side of him, “I was delighted to have Koh on the boat. He was good fun, learnt quickly and fitted in with the rest of the crew very easily.”

Apart from the crew, Kok Siong has grown to love and respect the magnificence of the vast ocean.

The towering spectacle of 6m high waves rolling towards the little red boat in the South Atlantic, coupled with unexpected visits by friendly sea creatures such as dolphins, humpback whales and seals, as well as the steadfast accompaniment of constellations of stars during cold, cruel nights are but just some of the memories he packed home with him.

But the most unforgettable moment has got to be the first sighting of land after near to four weeks of non-stop sailing, as the fleet approached South Africa.

At the Skipper’s invitation, Kok Siong helmed the boat across the finish line in Durban, and brimmed with the shared pride and camaraderie of the crew.

DARING AND RARING TO SAIL
The race raises temperatures a notch higher when Uniquely Singapore races home to Keppel Bay from Fremantle. Diana Chan, from Keppel Group Corporate Communications has been training hard to prepare for this grueling journey home.

She picked up rock-climbing in August after her Clipper training and also ran in...
the 21km category in the Singapore Marathon. But this training that she puts herself is more than physical.

She explains, “In rock-climbing, the main challenges are overcoming the fear of heights, trusting the be-layer with your life and knowing your limits as to when to allow yourself to stop, rest and start again to let your body recover.

“You also learn how to take your own time to plot your route and trust what your body is capable of achieving.

“Running a marathon teaches you to move on with pain, pushing your body, not expecting it to go away but to live with it and keep going.”

Diana attributes her motivation and drive to push beyond personal limits to the Clipper training she had undergone. She says, “Once you have experienced the ‘power’ of your mind and body, you will get hooked on the penchant for experiencing more in life, finding your own adventures! It’s a very feel good experience to know you can stretch your body and mind’s threshold for pain.”

Why has she signed up for the race, knowing the challenges? Diana says, “At the point when I signed up to participate in the Clipper Race, I must admit I did not fully understand my own motivations. I did not underestimate the duress that I would be put under on the physical and psychological fronts, but I was firmly and completely convinced by a very strong instinct from deep within that it was the right thing to do, that it was going to made me a better person, a stronger spirit.”

In Leg 4, Diana will also get the chance to crew with the representatives from ASEAN.

She enthuses, “I look forward to crewing with the ASEAN team, who has shown great resilience and oneness in spirit during our training days.”

Fremantle to Singapore will be an exciting high-pressure leg for Uniquely Singapore, as the team races ‘homeward’ bound and will give no less than its best.

Diana already has wild imaginings of the glorious welcome ceremony at the new Marina at Keppel Bay where the Clipper fleet will be berthed and of going into wild hysteries and joy of seeing her colleagues and friends again after days of ‘hardship’ at sea.

Meanwhile, Diana expects to have “very many nights of singing Stephanie Sun’s songs to keep myself awake, very many cups of tea to keep warm (I have every intention to introduce the crew to our Singaporean version of ‘yuan yang’ – coffee and tea mixed beverage) and very many dreams of sighting land.”

As Uniquely Singapore makes her much anticipated home coming, we wish Diana all the best!

Send words of encouragement to the Uniquely Singapore yacht on www.channelnewsasia.com/keppelclipper. keppelite

In the ‘survival box’ given to her by some colleagues at Keppel Group Corporate Communications, Diana finds thoughtfully packed satchets of her favourite ‘yuan yang’, nuts and berries to keep her energy going during her voyage.
With several milestone projects firing, Keppel Integrated Engineering (KIE) strengthened its team further with the addition of three new personnel, who bring with them a wealth of experience in their respective fields. Keppelite introduces them.

Mr Loh Ah Tuan, who retired from the National Environment Agency (NEA) in August 2007, is now a consultant to KIE.

As the former Deputy CEO of NEA, he was responsible for environmental planning, integrated solid waste management system, including the operation and maintenance of four waste-to-energy refuse incineration plants and a sanitary landfill, as well as the management of hazardous substances and toxic industrial waste.

He was involved in the planning of several key projects such as the Singapore Green Plan 2012, and the 10-year project to clean up Singapore River, where he was awarded the Gold Medal by then Prime Minister, Mr Lee Kuan Yew, during his service in the Ministry of Environment.

Mr Loh holds a Master of Science in Environmental Science and Technology, UK and Bachelor of Science in Chemical Engineering from Queen’s University, Canada.

The Project Director for the largest wastewater and sludge treatment facility Project in Doha North is Mr Lim Chiow Giap, the former Director of Water Supply (Plants), Public Utilities Board (PUB) Singapore.

During his 22 years in the water industry, Mr Lim has been directly involved in a number of major undertakings in the water, wastewater and utilities sectors in Singapore, playing a pivotal role in the rolling out of NEWater in 2001, from its initial development, to the successful launch as the Singapore’s third National Tap.

Prior to joining Keppel, Mr Lim was managing 10 water treatment facilities, four NEWater plants, one desalination plant and related reservoir scheme and distribution pipelines in Singapore and Johor (Malaysia).

He holds a Civil Engineering (First Class) degree from University of Auckland, New Zealand.

Mr Geoffrey Piggott, 55, was appointed in early 2007 as the Project Director, leading the Domestic Solid Waste Management (DSWM) Project in Qatar.

A civil and environmental engineer by training, Geoffrey has over 35 years of experience in managing, planning, and executing major infrastructure projects and engineering businesses around the world.

Originally from Sydney Australia, Mr Piggott has worked overseas for 25 years and 10 years based in Singapore, where he was the Project Director for many milestone projects including the Johor River Advanced Water Treatment Works, the Kranji Advanced Wastewater Treatment Plant for Singapore, and infrastructure development for the Singapore-Suzhou Industrial Township in China.

Mr Geoffrey Piggott, 55, was appointed in early 2007 as the Project Director, leading the Domestic Solid Waste Management (DSWM) Project in Qatar.

A civil and environmental engineer by training, Geoffrey has over 35 years of experience in managing, planning, and executing major infrastructure projects and engineering businesses around the world.

Originally from Sydney Australia, Mr Piggott has worked overseas for 25 years and 10 years based in Singapore, where he was the Project Director for many milestone projects including the Johor River Advanced Water Treatment Works, the Kranji Advanced Wastewater Treatment Plant for Singapore, and infrastructure development for the Singapore-Suzhou Industrial Township in China.

He holds a Civil Engineering (First Class) degree from University of Auckland, New Zealand.

Mr Geoffrey Piggott, 55, was appointed in early 2007 as the Project Director, leading the Domestic Solid Waste Management (DSWM) Project in Qatar.

A civil and environmental engineer by training, Geoffrey has over 35 years of experience in managing, planning, and executing major infrastructure projects and engineering businesses around the world.

Originally from Sydney Australia, Mr Piggott has worked overseas for 25 years and 10 years based in Singapore, where he was the Project Director for many milestone projects including the Johor River Advanced Water Treatment Works, the Kranji Advanced Wastewater Treatment Plant for Singapore, and infrastructure development for the Singapore-Suzhou Industrial Township in China.

He holds a Civil Engineering (First Class) degree from University of Auckland, New Zealand.

Mr Geoffrey Piggott, 55, was appointed in early 2007 as the Project Director, leading the Domestic Solid Waste Management (DSWM) Project in Qatar.

A civil and environmental engineer by training, Geoffrey has over 35 years of experience in managing, planning, and executing major infrastructure projects and engineering businesses around the world.

Originally from Sydney Australia, Mr Piggott has worked overseas for 25 years and 10 years based in Singapore, where he was the Project Director for many milestone projects including the Johor River Advanced Water Treatment Works, the Kranji Advanced Wastewater Treatment Plant for Singapore, and infrastructure development for the Singapore-Suzhou Industrial Township in China.

He holds a Civil Engineering (First Class) degree from University of Auckland, New Zealand.

Mr Geoffrey Piggott, 55, was appointed in early 2007 as the Project Director, leading the Domestic Solid Waste Management (DSWM) Project in Qatar.

A civil and environmental engineer by training, Geoffrey has over 35 years of experience in managing, planning, and executing major infrastructure projects and engineering businesses around the world.

Originally from Sydney Australia, Mr Piggott has worked overseas for 25 years and 10 years based in Singapore, where he was the Project Director for many milestone projects including the Johor River Advanced Water Treatment Works, the Kranji Advanced Wastewater Treatment Plant for Singapore, and infrastructure development for the Singapore-Suzhou Industrial Township in China.
Keppelites Abroad

Learning from a mentor

Confucius said, “To be fond of learning is near to wisdom”. Then wise must be Ben Goh, VP (Operations) of Keppel Cebu Shipyard, who not only cherishes lessons, but also acts as a mentor to others.

As VP (Operations), Ben’s role is to assist in running and overseeing of the yard’s operations. This includes safety management, which is a top priority in the yard, and quality work process improvement to ensure smooth operations. He is also required to have a bird eye’s view of the yard to ensure profitability.

Another responsibility that he takes on is the mentoring scheme at the yard. He shared, “I lead the mentoring team for new colleagues and am able to share and guide them in acquiring the necessary knowledge and skills to excel in their respective roles. Through their feedback, I was able to learn how systems and lessons can be improved to benefit the next batch of juniors.”

He quickly added, “Continuous learning not only benefits the organisation but also aids in personal maturity and growth. As one shares his knowledge and experience with others, one will be able to expand and enhance his own.”

When Ben first arrived at Cebu, he immediately noted the difference in the mindset towards safety. He soon realised that this was not due to indifference but cultural difference; the locals were more reticent.

“The challenge is to get everyone involved in sharing and opening up on safety practices and recommendation regardless of rank or position. Involvement is critical since safety is for everyone. In addition, it allows everyone to speak up and be part of the safety drive since there could be some shy people,” he added.

Ben was happy to have effected a change in the safety management system. He explained, “Approaching co-workers with the right body language or even tone of voice will allow both parties to discuss and resolve work issues pragmatically.”

Ben also picked up basic Cebano (the local language) which helped tremendously.

Ben started his career with Keppel Shipyard after graduation. What attracted him to Keppel was a video showcasing the offshore and marine projects by Keppel Shipyard and Keppel FELS.

“That video really caught my attention as I have always been very interested in the offshore and marine industry. I was also looking for a job that is not desk bound,” recalled Ben.

On why he accepted overseas postings, Ben shared, “I wanted to challenge myself. Working overseas opens a whole new world to me with exposure to economic environments as well as business networks that are very different from Singapore’s. Globalisation has made the world smaller and my overseas experience will definitely provide me with invaluable experiences to sharpen my competitive edge.”
Green Initiatives

Sowing green seeds

At Keppel, we believe that as a global corporate citizen, we can able to do our part for environmental protection and conservation. Taking a long-term view, we address environmental issues as part of our operations, implementing processes that are friendly to the environment. Keppelite takes a look at the Group’s green efforts for 2007.

JANUARY

Environmental Task Force
As a proactive approach to prevent mosquito breeding in the yard, Keppel Shipyard formed an Environmental Task Force to scour the premises daily to eliminate mosquito breeding sites. In addition to their mosquito busting activities, the team is also responsible for minimising waste and promoting recycling in the yard.

MARCH

Finalist in the SESRA
Keppel Land was honoured as a finalist in the ACCA Singapore Environmental and Social Reporting Awards 2006 (SESRA) at the inaugural Singapore Green Summit, jointly hosted by the Singapore Environment Council (SEC) and the Association of Chartered Certified Accountants (ACCA) Singapore on 29 March 2007. This was the first time that all of Singapore’s environmental awards were presented under a single banner.

APRIL

B4E, Global Business Summit
The Keppel Group was a Supporting Sponsor of the B4E, Global Business Summit for the Environment in Singapore held from 19-20 April 2007.

JUNE

Bring Your Own Bag Day
Keppel’s green message reached out to the heartlands when Keppel distributed 100,000 reusable bags to support NEA’s Bring Your Own Bag Day.

World Environment Day
On World Environment Day, Keppel Land rolled out a series of green initiatives and events to promote awareness of environment conservation amongst its staff and office building tenants like switching off their computers.
Keppel dove in to launch Singapore’s first coral nursery

and lights when not in use, taking public transport, and to use mugs instead of styrofoam cups.

Keppel Shipyard organised a series of events in June 2007 in conjunction with the World Environment Day.

With the main themes of water conservation and dengue awareness, Keppel Shipyard worked together with PUB and NEA to hold talks and exhibitions to increase the workers’ awareness in the importance of conserving water in a water-scarce city and the need to prevent mosquito breeding.

**JULY**

**Nursing coral reefs**

Keppel Group, together with its partners the National Parks Board, National University of Singapore and National Environment Agency, launched the first coral nursery in Singapore at a site off Pulau Semakau on 30 July 2007.

This coral nursery will enable Singapore to proactively enhance existing marine habitats by maximising the survival of naturally occurring corals.

**Tree for life**

Keppel Batangas Shipyard and Keppel Cebu Shipyard of Keppel Offshore & Marine contributed to the Tree for Life Project under the Green Philippines Programme initiated by the Department of Environment and Natural Resources.

The project aims to plant 20 million trees all over the archipelago from July to November 2007.

**Saving Gaia**

*SPC participated in MediaCorp’s six-part documentary series, Saving Gaia (“Gaia” means “Earth” in Greek), addressing environmental issues such as global warming and climate change, and gave out biodegradable reusable shopping bags to the first 5,000 people who pledge pledging their commitment to protect the earth.

**Life in the Undergrowth**

Keppel was proud to be the exclusive sponsor of “Life in the Undergrowth”, a highly acclaimed five-part documentary produced by the BBC and presented by world-renowned David Attenborough, exploring the spectacular micro universe of invertebrates.

**OCTOBER**

**Corporate and School Partnership Programme**

Keppel Shipyard has adopted Chung Cheng High School (Main) since 2004 under the initiative by the National Environmental Agency. In September, a representative from the yard went to the school to give a presentation on environmental awareness.

In October, the yard played host to a group of students who are involved in a project to remove oil from the ground through bio-remediation.

**Ocean Financial Centre**

The unveiling of Keppel Land’s prime office development, Ocean Financial Centre (OFC) showed the 43-storey building to be state-of-the-art in green and environmentally-friendly features. OFC will have the largest solar panel system and the first hybrid chilled water system in Singapore.

**Tote for green thoughts**

Keppel was the first private organisation to buy 500 tote bags made from old PVC event banners from The Tanglin-Cairnhill Citizens Consultancy Committee, which helped provide extra wages for low-income families, and spreading the green message at the same time.

**NOVEMBER**

**Semakau Corporate Environmental Outreach (CEO) Run**

The Keppel Group contributed $70,000 towards the fund-raising event organised by the National Environment Agency’s (NEA) at Pulau Semakau.

This is to promote environmental-friendly activities on the island and to develop, improve and sustain the Non-Governmental Organisations in their community outreach and education efforts. 

Keppelite
A touch of Brazil in Singapore

Brazilian art took centre stage at the Singapore Design Festival as City Hall played host to a unique exhibition featuring Brazilian design and architecture.

Keppel Offshore & Marine (Keppel O&M) was proud to partner the Ministry of External Relations of Brazil with a S$20,000 sponsorship of the exhibition on its debut at the 2007 Singapore Design Festival.

Opened on 28 November, the three-in-one exhibition featured renowned Brazilian architect Oscar Niemeyer, recognised worldwide for his contribution to modernist architecture. His most acclaimed creation is the city of Brasília, the capital of Brazil.

Mr Choo Chiau Beng, CEO and Chairman of Keppel O&M, acting in his capacity as non-resident Ambassador to Brazil, kicked-off the exhibition as Guest-of-Honour.

He enthused, “Exhibitions like this one will bring about a confluence of ideas in Singapore. I hope that the impact of the exhibition will be two-ways. Let Singapore and Brazil, two, young and vibrant urban cities give and receive the best of each others’ art, architecture and culture. This exchange of ideas will not only lead to new artistic developments in both our beautiful cities, it will also deepen, our already strong ties.”

For the first time Singaporeans were able to gain insights to works of Brazil’s most acclaimed and influential designers for media.

Prominent architects such as João Filgueiras Lima and Sérgio Parada also showcased their creations along with renowned furniture designer Maurício Azeredo, jewellery designer Carlos Amorim and graphic designer Hans Donner.

High spirits

Keppelites tantalised their palates during a wine appreciation course on 11 December at Cornerstone Wines, Robertson Quay. The event was organised by the Keppel Scholars Alumni Association (KSAA).

Tables were set with wine glasses and an information sheet identifying the six varieties of wine that would be served in sequence. Participants sampled sparkling, white, red and ice wines from well-known regions in France, New Zealand and Australia.

It was not long before the participants were able to tell their sauvignon blanc from cabernet sauvignon. Clinton Ang, MD of Cornerstone Wines, also shared the finer aspects of wine enjoyment by colour, smell and taste.

Contrary to popular belief, people who turn red upon consuming alcohol are not necessarily drunk as their flushed countenance signifies healthy blood circulation.

Betty Lim, Assistant Finance Manager of Keppel Land, together with her colleagues, Rachel Tan, Senior Accountant and Katherine Tay, Senior Manager of Corporate Finance, found the course enlightening and enjoyable.

“We joined the course so as to have a better understanding of the various types of wines and be able to appreciate what we have at dinners and formal events in future. It has been a pleasant session and a great opportunity to get acquainted with other Keppelites.”
Wishes upon a tree

“When you wish upon a star, makes no difference who you are; anything your heart desires, will come to you.”

This year, 47 children from the Association for Persons with Special Needs (APSN) had their wishes granted by generous Keppelites and Keppel’s tenants.

It has been a Christmas tradition for Keppel Land to invite children from APSN to make their Christmas wishes.

The children’s wishes would be written on tags to be hang on Christmas trees in the buildings managed by Keppel Land.

For the children of APSN, their wishes were displayed at Bugis Junction Towers. The wishes ranged from practical things such as stationery, school bags and running shoes to recreational items that include footballs, toy cars and Barbie dolls.

“During the festive season of Christmas, it is important to remember not only our loved ones but also those who may not be as fortunate as some of us. It may be a small gesture but I find it meaningful to be able to fulfill one of the APSN children’s wishes,” shared Felicia Ang, Property Officer, Keppel FMO.
Keppel receives In-Principle Approval for Vietnam’s first Waste-To-Energy Plant

Keppel Seghers Engineering Singapore Pte Ltd (Keppel Seghers), the environmental technology division of Keppel Integrated Engineering (KIE), has received in-principle approval for the development of a waste-to-energy (WTE) plant from the People’s Committee of Ho Chi Minh City (HCMC).

Featuring Keppel Seghers in-house technology, the proposed plant in HCMC will also be the first WTE plant in Vietnam and the biggest WTE facility in Southeast Asia, outside Singapore. With the capacity to treat 2000 tons of waste per day, the plant will generate more than 20 MW of green energy for HCMC.

The proposed plant will play an integral role in HCMC’s sustainable waste management plans and will enhance living conditions for local communities. The plant will reduce the volume of waste by up to 90% thereby extending the life of existing landfills, freeing up more land for commercial, industrial and residential uses.

Mr Chua Chee Wui, CEO of KIE, said, “Keppel is privileged to support People’s Committee of Ho Chi Minh City’s progressive vision of building a sustainable, quality environment. The waste-to-energy facility demonstrates the foresight of the People’s Committee of HCMC and its commitment towards efficient and effective resource management and environmental protection.”

With growing global awareness of the need for sustainable development, comes the appreciation of solid waste as a valuable resource for green energy. WTE facilities can support economic development and improve the quality of lives by converting solid waste to green energy.

“Keppel, with its track record and proven technology, is well-positioned to offer innovative solutions to address the increasing environmental needs of communities. We will continue to tap the opportunities to offer both water and thermal waste treatment solutions in this region.” Mr Chua added.

Keppel Seghers will disclose details of the contract when they are finalised.