Keppel Group Newsletter

Keppelite

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Cover image: Celebrating the naming of West Jaya at Keppel FELS were Lady Sponsor Mrs Marie Chew (centre), Mr Alf C Thorkildsen, CEO of Seadrill (left), Mr Marcus Chew, Director of Business Development at Seadrill (second from left), Mr Tong Chong Heong, CEO of Keppel Offshore & Marine (second from right) and Mr Wong Kok Seng, MD of Keppel FELS.
Bigger strides in the green race

The catastrophic crisis in Japan reflects the immense damage and pressure to the environment exacerbated by urbanisation and industrialisation. We are gravely warned to act, and to act fast.

Companies providing solutions to some of these crises – water and energy scarcity, waste and pollution, to name a few – are in prime position to help combat climate impacts and prosper in the process.

At Keppel, with environmental and economic sustainability at the heart of our business, and having strengthened our core competencies over decades, we are harnessing these future challenges into business growth opportunities.

Our pursuit of sustainable development in our different businesses has led to the creation of environmentally-friendly rigs, resource-efficient homes and offices, water and waste treatment solutions and also future-ready eco-cities.

But Keppelites must walk the talk.

Keppel's management has pledged full commitment to invest in programmes, education and training for employees to build up the capabilities and skills needed to become sustainability champions at work and in our communities.

The Group has to constantly innovate, adapt technological solutions to tackle evolving climate risks and pursue more green business opportunities. In operations too, our business units must persistently improve resource efficiency, enabling the company to deliver greener products and services.

In the transition to a more sustainability-driven world order, a carbon-conscious and climate-ready workforce packs a distinct competitive edge. We all play crucial roles of unlocking the immense value of sustainable innovation and business practice.

This value could be reaped daily and incrementally in so many forms, from breakthrough technology created by our engineers, to better economic value derived from a technician who masters how to operate a more efficient machine.

Proactive Keppelites will do well to equip themselves with green tools – knowledge, technical expertise and skills – and keep abreast of developments that impact the business, from the advent of better green technologies to changes in environmental policies.

There is no time to wait. For Keppelites, now is the time to stride forth on a more sustainable footing.
Win-win partnerships with its global customers have enabled Keppel Offshore & Marine (Keppel O&M) to secure two new rig contracts.

In March 2011, Keppel FELS in Singapore was awarded a contract worth about US$210 million from Japan Drilling Company (JDC) to build a KFELS Super B Class jackup rig. Over in the US, its sister company, Keppel AmFELS LLC, also won a contract from Mexico’s Perforadora Central SA de CV (Perforadora Central) to build a LeTourneau Super 116E jackup rig valued at about US$195 million.

**JDC ORDERS KFELS B CLASS**
Slated for delivery in the first quarter of 2013, JDC’s rig will be its first newbuild rig order in six years and Keppel FELS’ first for the company. Mr Wong Kok Seng, MD of Keppel FELS, said, “JDC has been very specific with the requirements from their new jackup building programme. We are honoured that they have selected our proven KFELS Super B Class design to be customised to their needs. This is a win-win partnership that demonstrates the strength of our proprietary designs.

“The KFELS Super B class rig has a highly successful operating track record in many parts of the world. As with all our projects, we aim to deliver this latest unit safely, on time and within budget to JDC.”

Mr Yuichiro Ichikawa, Representative Director and Senior Managing Executive Officer of JDC, said, “We plan to further expand our business operations globally and strengthen our offshore fleet to address the diverse needs of our customers. The utilisation of our existing rigs is currently at an optimal level and we believe that the KFELS Super B class will be an important addition to boost our capabilities and offerings to customers.

“Through earlier repair projects, we have witnessed Keppel FELS’ deep commitment to quality, safety and delivery excellence. We are glad to have found a like-minded partner in Keppel, and look forward to working closely with them to complete an outstanding drilling unit that fits our exacting requirements.”

The KFELS Super B Class design is one of the
world’s deepest drilling rigs with drilling depth of 35,000 feet. This rig’s leg structure is uniquely designed to provide enhanced robustness for operations at 425 feet water depth. The rig is engineered to operate in high ambient temperatures and can accommodate 150 personnel onboard. To date, 33 KFELS B Class and Super B Class rigs have been delivered for operations in various parts of the world.

Keppel FELS previously completed two KFELS B Class jackup rigs for a JDC joint venture company with Qatar Petroleum, Gulf Drilling International Ltd. JDC had also previously sent its rigs, Hakuryu-5 and Hakuryu-3, for repair and maintenance at Keppel AmFELS and Keppel FELS respectively.

**REPEAT RIG FOR PERFORADORA CENTRAL**

Keppel AmFELS’ repeat jackup rig for Perforadora Central is slated for delivery in the first quarter of 2013. Unlike the existing LeTourneau Super 116Es, this will be the first Super 116E newbuild to be further enhanced to provide for an additional 1,500 kips of elevated load. It will have leg lengths of 511 feet and the capability to drill wells up to 30,000 feet at a water depth of 375 feet.

Mexico is the world’s sixth largest producer of oil and has the seventh largest natural gas reserve in the western hemisphere. PEMEX, Mexico’s national oil company, has recently announced plans to invest approximately Ps. 286.3 billion (US$23.6 billion) in 2011, more than 80% of which would be allocated to exploration and production activities.

Mr Tan Geok Seng, President of Keppel AmFELS, said, “Keppel AmFELS has enjoyed a win-win partnership with Perforadora Central that dates back to 2002. Today, we are pleased to further strengthen our years of collaboration with a contract for our third newbuild jackup rig together.

“With a strategic presence at the gateway of the Gulf of Mexico, Keppel AmFELS is in a prime position to serve this growing offshore sector and be the preferred solutions provider of drillers and operators in Mexico and the region.”

In keeping with its tradition of safe, on-time and within-budget deliveries, Keppel AmFELS completed Tonala, an ultra premium KFELS B Class jackup for Perforadora Central in 2004, followed by Tuxpan, a LeTourneau S116E rig in 2010.

Perforadora Central expressed, “With each successive project, Keppel AmFELS has proven its expert project management and construction capabilities, as well as commitment to the highest standards of safety and quality.

“Our Tonala and Tuxpan jackups are turning in excellent performances for PEMEX in Mexico. We are just as confident that our latest newbuild by Keppel AmFELS will be another exceptional product to boost our track record as the foremost provider of drilling solutions in Mexico.”

Perforadora Central is a Mexican company providing offshore and onshore drilling service mainly for PEMEX.

The new jackup rig for Perforadora Central will be based on the LeTourneau Super 116E design. Keppel AmFELS previously delivered Tuxpan, a LeTourneau Super 116E rig, to Perforadora Central in 2010.
K-REIT Asia Management Limited, the Manager of K-REIT Asia, announced that RBC Dexia Trust Services Singapore Limited, in its capacity as the trustee of K-REIT Asia, has entered into a sale and purchase agreement with the vendors – Innisvale Investments Pte Ltd, Maraha Pte Ltd, Lima Bintang Holdings Pte Ltd and Mirabeau Gardens Pte Ltd – for the acquisition of levels 26 to 29 of the 30-storey Prudential Tower at a purchase price of approximately $125.1 million, inclusive of rental support.

Excluding the rental support, the effective purchase consideration is approximately $117 million or $2,430 per square foot (psf).

The acquisition enlarges K-REIT Asia’s existing 73% strata interest in Prudential Tower. The increased ownership interest will provide the Manager greater flexibility in managing Prudential Tower.

Post-acquisition, K-REIT Asia will own approximately 93% of the total strata area which translates to 223,830 sf of Grade A net lettable area office space at Prudential Tower. The committed leases in the property have a weighted average lease expiry of 3.6 years, providing a stable income stream for Unitholders of K-REIT Asia.

Independent property valuer, Knight Frank Pte Ltd, has valued the acquisition with the rental support at $125.2 million. Under the agreement, the vendors will provide a rental support of up to $8.1 million to be drawn over a period from the date of completion of the acquisition until 31 March 2015.

Ms Ng Hsueh Ling, CEO of K-REIT Asia Management Limited, said, “This distribution per unit accretive acquisition of contiguous high floors in the award-winning Prudential Tower is in line with K-REIT Asia’s aim to generate stable and growing returns to our Unitholders.

“IT reinforces K-REIT Asia’s strategy to be a leading landlord in Singapore’s key business and financial districts. Post-acquisition, more than 90% of our Singapore portfolio will be located in the prime areas of Raffles Place and Marina Bay.”
Strengthening foothold in Nantong

Following Keppel Land’s acquisition of its first site in Nantong last December, the Keppel Group has continued to grow its presence in Nantong across several businesses with the signing of four strategic framework agreements on 28 February 2011 during a visit by Mr Choo Chiau Beng, CEO of Keppel Corporation.

The signing ceremony was witnessed by Nantong Mayor Mr Ding Dawei. Also present to lend support from the Singapore government was Mr Yip Wei Kiat, Singapore’s Consul-General in Shanghai.

The first agreement involves collaboration between Keppel Corporation and the Su-Tong Science & Technology Park to develop a two-square kilometer eco-district, which will be a demonstration project for sustainable development to attract local and international talents to live, work, learn and play. The residents, industries and businesses will also adopt eco-friendly lifestyles and practices. The eco-district will leverage Keppel’s experience in developing eco-towns and its leadership role in projects such as the Sino-Singapore Tianjin Eco-City, and provide a practical, scalable and replicable model for other cities in China and around the world.

Leveraging its good track record in southern China to further grow its presence in other regions, Keppel Telecommunications & Transportation (Keppel T&T) will work with the Nantong Municipal Port Authority to plan, develop and manage a large-scale integrated logistics port.

To strengthen its position as a leading integrated logistics service provider, Keppel T&T will also collaborate with Nantong’s Gangzha District on a feasibility study for the development of a 60-hectare integrated port and logistics distribution centre.

Also growing its track record in China is Keppel Integrated Engineering (KIE). The environmental engineering solutions provider is looking to collaborate with the Nantong Construction Bureau and Gangzha District on a 100,000 ton per day wastewater treatment plant.

Separately, Keppel played host in Singapore on 3 March 2011, welcoming a six-man delegation from Nantong led by Mr Huang Weidong, Secretary General of Communist Party of China Nantong Municipal Committee. The delegation met Mr Loh Ah Tuan, Consultant and Director of KIE, and Mr Liew Chin Sin, GM (China Investment) of Keppel Land, as well as other Keppel representatives.

The delegation also visited Marina at Keppel Bay, where they viewed the Marina’s berthing facilities and were briefed on the Reflections at Keppel Bay development.

Mr Liew Chin Sin, GM (China Investment) of Keppel Land, welcomes Mr Huang Weidong, Secretary General of Communist Party of China Nantong Municipal Committee (right)
Keppel Shipyard has built up a track record of delivering quality projects competitively and with high standards of safety.

Keppel Shipyard has secured two fast-track projects which comprise the completion of a pipe laying vessel for Saipem S.p.A (Saipem) and the conversion of a Floating, Storage and Offloading (FSO) vessel for Bumi Armada Berhad (Bumi Armada).

Mr Nelson Yeo, MD (Marine) of Keppel Offshore & Marine (Keppel O&M), said, “This is a reflection of our customers’ confidence in Keppel’s ability to deliver value-added services competitively and with high standards of quality and safety.

“As an integrated solutions provider, many of our client partnerships are shared by several companies within the Keppel O&M group. Such is the case with returning customers Saipem and Bumi Armada who are also collaborating with Keppel Shipyard’s sister companies on some of their other projects.”

**COMPLETION FOR SAIPEM**
The major work scope for the completion of a newbuild pipe laying vessel, Castorone, includes detailed engineering, constructing marine systems and outfitting, installing and integrating marine and pipe laying equipment as well as commissioning the marine systems and sea trials. Sister company, Keppel Singmarine, will jointly execute this project with Keppel Shipyard.

Castorone is expected to arrive in Keppel Shipyard towards the end of 1Q 2011. When completed in mid-2012, the technologically advanced Castorone will be equipped with a Dynamic Positioning 3 system and will be able to lay triple-jointed 12 metre (or double-jointed 18 metre) pipes of up to 60 inches through an ‘S’ lay method. The vessel will also be equipped for the future addition of a fixed tower for pipe laying in the ‘J’ lay method.

Sister company Keppel FELS is currently commissioning the technologically advanced Frigstad D90.
Fortifying capabilities in floating production topsides

Strengthening its lead as the total solutions provider for floating production systems, Keppel O&M, through its wholly-owned subsidiary KS Investments Pte Ltd (KSI), has acquired a 27.77% stake (250,000,000 shares) in topside module fabricator Dyna-Mac Holdings Ltd (Dyna-Mac) via an equity placement.

This follows Dyna-Mac’s successful listing on the main board of Singapore Exchange Securities Trading Limited (SGX) on 2 March 2011. KSI’s total investment is $87.5 million, based on the invitation price of 35 cents per share.

The equity placement, through KSI, is part of a collaboration between Keppel Shipyard and Dyna-Mac to jointly pursue the topside module business beyond Singapore’s shores.

Mr Nelson Yeo, MD (Marine) of Keppel O&M, was appointed to the Board of Dyna-Mac as a Non-Executive Director. Mr Yeo said, “This strategic investment strengthens Keppel O&M’s capabilities as a core solutions provider in floating production systems including FPSOs.

“Dyna-Mac’s expertise and operations will complement Keppel’s competencies and allow us to exert better control over the process of designing and fabricating oil and gas production modules.”

Headquartered in Singapore, Dyna-Mac provides engineering, procurement and construction services to the offshore oil and gas, marine construction and related industries. Its core business activities are in providing detailed engineering, as well as procurement and construction services for topside modules of FPSOs and FSOs.

The company also offers detailed engineering and fabrication services for specialised structures, as well as piping for semisubmersible rigs, refineries, and petrochemical and pharmaceutical plants.

Dyna-Mac’s expertise and operations will enhance Keppel Offshore and Marine’s competencies in the design, engineering, fabrication and integration of topside production facilities.

CONVERSION FOR BUMI ARMADA

Work for the conversion commenced in 1Q 2011 and includes refurbishment and life extension works, fabrication and installation of the cargo offloading balcony and helideck, installation and integration of a 12-point spread mooring system, and the upgrading of accommodation facilities.

Mr Hassan Basma, ED and CEO of Bumi Armada, said, “Our partnership with Keppel is one which we have developed over years of collaboration. It is one that is built on trust. The first three projects which Keppel has undertaken for us were high quality vessels, delivered promptly and safely. We look forward to yet another FSO to complement our fleet here in Asia.”

When completed in the second half of 2011, the converted FSO vessel, with storage capacity of 500,000 barrels of oil, will be deployed on the Sepat oilfield (Block PM 313), located off the eastern coast of Peninsular Malaysia.

Keppel Shipyard is also currently carrying out the conversion of a Floating Production, Storage and Offloading (FPSO) vessel for Bumi Armada, destined for the TGT (Te Giac Trang or White Rhinoceros) oilfield in Vietnam.
Sharing environmental insights

Brunei’s Minister of Development, Pehin Syuoi Osman, led a delegation of some 15 officials from his Ministry to visit Keppel Seghers Tuas Waste-to-Energy (WTE) Plant on 18 February 2011.

He was accompanied by Permanent Secretary (Administration and Finance), Ministry of Development, Haji Mohd Rozan bin Dato Paduka Haji Mohd Yunos.

Mr Loh Ah Tuan, Consultant and Director of Keppel Integrated Engineering (KIE), Mr Thomas Pang, CEO of the Trustee-Manager of K-Green Trust, other senior management from KIE, as well as senior Singapore government officials, including Mr Andrew Tan, CEO of National Environment Agency, were on hand to share about Singapore’s innovative approaches to waste management as well as the successful Public-Private Partnership (PPP) initiatives.

Besides getting an insight of Keppel’s offerings in waste and wastewater treatment, the delegation also toured the space-efficient facility for a deeper understanding of the various aspects of waste incineration.

The Keppel Seghers Tuas WTE Plant is Singapore’s first WTE plant to be built under the PPP initiative and has a capacity to treat 800 tonnes of solid waste to generate more than 20 MW of green energy. KIE, through its subsidiary, Keppel Seghers, is the only private operator of WTE plants in Singapore.

Conversion of the Floating Production, Storage and Offloading (FPSO) vessel, Lewek Emas, has achieved three million safe man-hours. Keppel Shipyard, EMAS, PetroVietnam and Premier Oil celebrated this project milestone with a plaque presentation ceremony on 16 January 2011.

S. Sugumaran, Senior Project Manager of Keppel Shipyard, said, “Conversion projects are complex and require all hands on deck to ensure safety. The dedication towards safety by all involved in the project has been commendable, and we will continue to work hard for a safe and successful delivery.”

With the capacity to produce up to 50,000 barrels of oil per day and store about 680,000 barrels of oil, FPSO Lewek Emas has been chartered by Premier Oil Vietnam Offshore B.V. for the development of the Chim Sao Field, offshore southeastern Vietnam.
Boost to Alpha’s portfolio

Alpha Investment Partners (AIP), through its US$1.2 billion Macro Trends Fund (AAMTF), and NTUC Income, have entered into an agreement to jointly acquire the Grade A office development Capital Square for an investment consideration of about $889 million.

This works out to approximately $2,300 per square foot (psf) for the prime property, which has a net lettable area of 386,525 sf.

Located in Singapore’s CBD, Capital Square is a 16-storey tower with two rows of heritage shophouses. It is the preferred business address for financial institutions and multinational corporations such as Bloomberg, Citibank and Morgan Stanley.

Capital Square boasts one of the largest column-free office floor plates of between 25,000 and 30,000 sf in Raffles Place. The building is well-designed with quality mechanical and electrical specifications, and has ample parking lots to meet the demand of its tenants.

Developed by Keppel Land, Capital Square has garnered numerous accolades including the SIA Façade Design Excellence Award, the Architectural Heritage Award by the Urban Redevelopment Authority, as well as the Certificate of Merit for Construction Excellence and Best Buildable Design by the Building and Construction Authority (BCA) of Singapore. It was also awarded the Green Mark Award in 2009 by BCA for its environmentally-friendly features and practices.

AIP, the wholly-owned property fund management arm of Keppel Land, will be the asset manager for the joint venture partners after the acquisition. Both AIP and NTUC Income have plans to implement various asset enhancement initiatives to maintain Capital Square’s competitive edge.

Incepted in 2007, the AAMTF’s portfolio of properties spans private residential, serviced apartment, hotel, retail and office developments across Asian cities, such as Shanghai, Hong Kong, New Delhi and Seoul.

AIP has plans to launch a follow-on fund following the success of AAMTF, which has achieved a return of 24% per annum.
From Singapore to Brazil, Keppel yards have built up a reputation for their excellent project management and synergy. In a nod to Keppel’s expertise, customers have awarded new jobs to Keppel FELS Brasil while an ongoing project at Keppel FELS was lauded for outstanding achievements.

**SCORING TWO REPAIR CONTRACTS**
Keppel FELS Brasil has secured contracts for the repair of two semisubmersible drilling rigs. The first is with Transocean UK Limited to carry out structural, piping, electrical and painting repairs on Falcon 100, which operates in the Campos Basin. It arrived at BrasFELS in Angra dos Reis on 1 March 2011 and is expected to depart in 50 days.

The second contract is from Pride Foramer S.A.S for repairs on the Pride Brazil. BrasFELS will replace 17 tons of pipes as well as install the sewage unit, helideck tie-down and backup trip tank. This is second time the rig is in BrasFELS for repairs. Arriving in late March, it is scheduled to be completed in 28 days and return to the Espirito Santos Basin in offshore Brazil.

**NOBLE JOB WELL DONE**
The fabrication of the stern block module for the drillship, Noble Leo Segerius, was completed ahead of schedule and with an impeccable safety record by Keppel FELS.

Mr Mick Robson, Noble’s Project Manager, said, “The project teams worked incredibly hard to meet the targets and goals. Keppel FELS’ finishing and attention to detail has to be about the best in the world. The project exceeded 1.5 million man hours worked without a single lost time incident. This is a remarkable achievement indeed.”

The completed module departed on 23 February 2011 for Keppel FELS Brasil, which secured the job to upgrade and repair the drillship from Noble Drilling (Nederland) B.V. in 2009.

While the module was being completed in Singapore, Keppel FELS Brasil was concurrently fabricating the sponson tanks. The synergy of the yards enabled the work to be expedited.

Upon arrival at the BrasFELS yard, the module will be integrated with the existing vessel. The remaining work scope involves the fabrication, repair and replacement of components, including the accommodation blocks, sponsons and heliport.
Partnering the Philippines

His Excellency Benigno S Aquino III, the President of the Republic of the Philippines, delivered the keynote address at the Singapore Business Federation/International Enterprise Eminent Leaders Lecture on 11 March 2011.

Sponsored by Keppel Corporation, the Lecture was well-attended by the Singapore business community as well as members of the Philippine-Singapore Business Council. Mr Choo Chiau Beng, CEO of Keppel Corporation, delivered the opening remarks and moderated the question-and-answer session with the President.

Festive visit to Tianjin

Keppel Corporation’s Chairman Dr Lee Boon Yang, CEO Mr Choo Chiau Beng and ED Mr Tong Chong Heong visited Tianjin during Chinese New Year in February 2011 to convey festive greetings to the local leaders as well as to Keppel’s partners in the Chinese consortium for the Sino-Singapore Tianjin Eco-City project.

During their visit, they also reviewed the progress of Keppel’s projects in the Eco-City, including the ongoing construction of Keppel DHCS’ district heating and cooling systems plant project.
Combating climate change

While the speed and scale of urbanisation in Southeast Asia makes it one of the most vulnerable regions to climate change, at the same time, the region presents unrivalled opportunities for the development of low-carbon cities.

Sustainable energy technologies, compact urban planning, sound water and waste management, enhanced public transport, green buildings and clean vehicles are myriad ways that can enable the region to reach a sustainable energy path.

It was against this backdrop that the Southeast Asian Corporate Leaders Initiative on Climate Change roundtable was held on 24 February 2011 at the Shangri-La hotel.

Supported by the Lee Kuan Yew School of Public Policy, the British Government and The Prince of Wales’s Corporate Leaders Group on Climate Change, the roundtable convened business leaders from Southeast Asia, including Mr Choo Chiau Beng, CEO of Keppel Corporation and Mr Tong Chong Heong, ED of Keppel Corporation and Chairman of Keppel Integrated Engineering.

Speaking as a panelist at the roundtable, Mr Choo shared the importance of business leaders in strategically influencing and implementing sustainable policies and practices. He also emphasised the need for collective effort by companies to educate and train their employees to reduce energy, water and materials consumption.

With resource efficiency as a commercial imperative, companies can reduce their carbon and water footprints and cut operational costs by implementing more efficient usage habits and energy-saving or water-saving devices.

As people become more conscious of the threats posed by climate change, it would also translate to a greater demand for greener products and solutions. Businesses might uncover a variety of opportunities to develop or improve low-carbon products, and in supporting the drive for sustainable solutions, also ensure that they stay ahead of competitors and regulations.
Next generation of ideas

To stay ahead of competition, it is important not only to constantly innovate but to also nurture the next generation of thinkers.

Mr Tong Chong Heong, CEO of Keppel Offshore & Marine (Keppel O&M), shared on Keppel’s efforts to promote innovation at the heart of the organisation recently with the business community.

**SERVICE EXCELLENCE THROUGH INNOVATION**

At the Innovation and Service Excellence conference in Batam on 25 February 2011, Mr Tong elaborated on how technology innovation and service excellence have helped Keppel O&M out-perform its competitors to become a global leader today.

Mr Tong said, “At Keppel O&M, technology innovation is one key element of our strategy to create value and achieve customer satisfaction. We constantly invest in research and development and continue to do so even during the worst downturns.

“We do not simply innovate for the purpose of creating new solutions. Whatever we create must help our customers achieve their commercial and business goals.”

The two-day conference was attended by 80 participants from government agencies and corporations.

**ARCHITECTS OF THE FUTURE**

Having come a long way to become a forerunner in the global offshore and marine sector, Singapore must continue to nurture new talents to break new grounds and maintain the lead.

As the Guest-of-Honour at the Society of Naval Architects & Marine Engineers, Singapore’s (SNAMES) annual Dinner & Dance held on 4 March 2011, Mr Tong emphasised this message and elaborated on the important contributions by SNAMES to the industry.

“The offshore and marine industry, which Keppel represents, is highly dependent on a constant supply of skilled talents to drive its success.

“As the maritime industry expands, there is a need for a highly trained workforce and it is essential that we build up our pool of Singaporean naval architects and marine engineers,” said Mr Tong to some 300 SNAMES members, of which a number were Keppelites.

He added that with increasingly stringent environmental and safety standards, Singapore is well-placed to develop better technologies and processes where naval architects and marine engineers play a key role in helping the industry meet its challenges.
With the influx of new orders at Keppel FELS, work has already begun on a number of projects. In March and February 2011, the yard conducted a number of strike-steel and keel-laying ceremonies.

Having delivered 33 KFELS B Class and Super B Class rigs, Keppel has a well-developed modular system for the safe and efficient construction of rigs. The latest milestones demonstrate Keppel FELS’ constant strive to innovate and improve on productivity and safety.

FIRST OF ITS KIND
Keppel FELS and Saudi Aramco celebrated two special milestones on 2 March 2011 – the keel laying of an enhanced Super B Class jackup rig and its first million man-hours worked without any lost-time incident.

Instead of laying only one block of the hull, Keppel FELS had already completed the fabrication, outfitting and painting of all 10 hull blocks.

Mr Aziz Merchant, ED of Keppel FELS, said, “It was a record achievement to be able to meet the challenge of completing and joining the 10 blocks together for this milestone. This is the result of good planning, teamwork and execution by the project teams of Keppel FELS and Saudi Aramco.”

Mr Ghalib Al-Alwan, Manager of Northern Area Projects Department, Saudi Aramco, congratulated the teams, saying, “Today’s celebration redefines the meaning of keel-laying and reflects the desire by the teams to push the envelope, while maintaining high safety standards. The next phase of the project will be challenging. However, we look forward to continuing the close cooperation.”

On this project, other than daily safety meetings, there are weekly walkthroughs with all trade superintendents and subcontractor supervisors to identify unsafe acts and hazards. They also attend courses such as safety leadership and confined space training.

Mr Merchant added, “Even as we stay focused on the delivery schedule, safety is always at the forefront of everything we do. Since the start of this project, more than a thousand people have been working on it and to achieve one million safe man-hours is indeed a remarkable feat.”

Progressing well on schedule, the Super B Class Enhanced jackup rig is slated for delivery in the second half of 2012.
STRIKING START
Getting off to a good start, the jackups of Transocean and Asia Offshore Drilling (AOD) struck their first steel in March and February 2011 respectively.

The strike-steel ceremony for Transocean’s two Super B Class bigfoot jackups was held on 1 March 2011.

Lam Khee Chong, Senior Project Manager from Keppel FELS, said, “Our challenge in building these rigs is to meet the tight construction schedule of 23 months, whilst fulfilling the various requirements from Transocean and their clients. Drawing on Keppel FELS’ vast experience and our close collaboration with Transocean, suppliers and subcontractors, we are confident that we can successfully complete these fast-track projects.”

On 22 February 2011, AOD, an affiliate of Mermaid, struck steel on its second KFELS B class jackup. The ceremony was witnessed by Directors from AOD as well as senior management from Keppel Offshore & Marine. Keppel FELS’ Project Manager, Marlin Khiew, said, “This is our second strike steel for AOD in slightly more than two months. Building these two rigs almost simultaneously enables us to have greater synergy in project execution. Through close cooperation, we look forward to achieving our milestones on the two rigs for AOD ahead of time, on budget and safely.”
Seventh solid delivery

Keppel FELS has delivered its seventh KFELS semisubmersible drilling tender (SSDT), West Jaya, to Seadrill. Completed two weeks ahead of schedule, the vessel was delivered with a perfect safety record and within budget.

The vessel was named at Keppel FELS on 19 March 2011 by Lady Sponsor Mrs Marie Chew, spouse of Mr Marcus Chew, Director of Business Development at Seadrill.

Speaking at the ceremony, Mr Alf C Thorkildsen, CEO of Seadrill, said, “West Jaya is the seventh consecutive on time, on budget semi-tender rig Keppel FELS has constructed for Seadrill in recent years. It is also the 18th rig to be delivered by Keppel FELS to Seadrill companies over the years. With West Jaya, Seadrill has now spent in excess of US$2 billion with Keppel FELS.”

West Jaya is built to Keppel’s proven KFELS SSDT 3600E design which was conferred the ASEAN outstanding engineering achievement award in December 2009 for its eco-friendly features and sustainable operations.

Mr Wong Kok Seng, MD of Keppel FELS, added, “With the success of this design, Seadrill is today the world leader in the drilling tender market. Keppel is proud to be a partner and also the foremost designer and builder of SSDTs, among other offshore mobile rigs.

“As a partner for solutions, we are always keen to team up with trend-setting
customers to develop solutions for the offshore oil and gas industry. We look forward to continue supporting Seadrill in their fleet expansion and further strengthen their capabilities in the tender assist market.”

West Jaya has enhanced mooring capabilities and features a crane capacity of 250 tonnes, four mud pumps and accommodation for 160 people.

Mr Alf Ragnar Løvdal, Senior VP of Seadrill Asia Pacific, said, “The six previous tender rigs we built here have established themselves firmly in the market with a solid track record. In fact, we are seeing strong interest from oil companies for the tender rig concept with a view towards new and higher capacity units.

“The success of the KFELS SSDT design is a result of the winning partnership we have built with Keppel FELS. With West Jaya, they have again delivered an exceptional product that will provide value-added solutions for our customers.”

Seadrill is in negotiation with BP Trinidad & Tobago LLC for West Jaya to work in the Immortelle field for two years.

The first of Seadrill’s KFELS SSDT fleet, West Pelaut, was designed and built by Keppel FELS in 1994, and was conferred the highly coveted Shell Platform Rig of the Year award in 2004, 2006 and 2008.

Developed by Keppel’s Deepwater Technology Group, the KFELS SSDT is an outstanding application of engineering and technological advancement, contributing significantly to environmental protection, as well as the safety of operators involved in offshore platform development drilling.

With this latest delivery, Keppel FELS has successfully completed six KFELS B Class jackup rigs and seven KFELS SSDTs for Seadrill. This is in addition to the first jackup, West Epsilon, built for Seadrill in 1993.

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Seadrill’s KFELS SSDT Fleet

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<tr>
<th>NO.</th>
<th>SEMISUBMERSIBLE DRILLING TENDERS</th>
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<td>1</td>
<td>West Pelaut</td>
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<td>2</td>
<td>West Menang</td>
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<td>7</td>
<td>West Jaya</td>
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Keppel AmFELS in the US has previously built five jackups for a Seadrill subsidiary, Scorpion Offshore, while at Keppel Shipyard, three Floating Storage and Regasification Units were delivered to Golar LNG, a subsidiary of Seadrill.
An incident-free workplace starts with a strong and cohesive safety culture where employees, customers and subcontractors work together to share their experience and knowledge.

To reinforce the safety culture at Keppel Integrated Engineering (KIE), the company held its annual Environment, Health and Safety (EHS) Convention on 18 February 2011.

The event, held at the Republic Polytechnic, was graced by Guest-of-Honour, Mr Ho Siong Hin, Commissioner for Workplace Safety & Health, Ministry of Manpower, and attended by about 250 guests, including senior representatives from MOM, Keppel, Workplace Safety and Health Council, National Environment Agency (NEA) and Public Utilities Board.

At the Convention, KIE marked another milestone in its safety journey by unveiling the KIE EHS 2018 initiative, which is in line with the Keppel WSH 2018 initiative launched in October last year.

Briefly, the KIE EHS 2018 initiative outlines the programmes to be rolled out according to the strategic thrusts, which are designed to align and achieve sustained improvements in WSH standards across KIE’s business units.
Keppel Seghers, a subsidiary of KIE, is the only private operator of waste-to-energy plants in Singapore.

Safe operations at its plants are a top priority to KIE. In line with one of the key strategic thrusts under the KIE EHS 2018 initiative, which is to strengthen safety partnerships, KIE has launched the ‘Truck Safety Campaign’.

Through the campaign, KIE aims to work even more closely with government bodies such as MOM and NEA, industry associations like Waste Management and Recycling Association of Singapore and public waste collectors to enhance safety in refuse truck operations in its waste-to-energy plants.

Beyond truck safety, KIE will also look at other areas of plant operations where safety can be improved. With the support and commitment of all its stakeholders, KIE aims to enhance the standards of safety in its plants.
The newest mall in Katong is poised to be the preferred shopping destination of the East, bringing Peranakan touches to the district alongside premier lifestyle offerings and a wide array of shopping and dining options.

Located on the site of the former Katong Mall at 112 East Coast Road, the name of the new mall, 112 Katong, was unveiled on 2 March 2011 at a launch event held at Golden Village Cinemas, VivoCity.

112 Katong is owned by Perennial Katong Retail Trust and managed by Perennial (Singapore) Retail Management Pte Ltd. Alpha Investment Partners Limited (AIP) holds a majority stake in the Trust. The mall is expected to receive its Temporary Occupation Permit in the third quarter of 2011.

Mr Goh York Lin, ED, Investment and Asset Management of AIP, shared, “As the majority owner of the mall, we are pleased to share that in the seven months since the groundbreaking ceremony in July last year, the mall has achieved overall pre-commitment rate of more than 65%.

“In addition, over 70% of the designated food and beverage space has been committed to date.”

The mall’s Peranakan-themed interiors and styling pay tribute to Katong’s rich Peranakan heritage and culture. The three anchor tenants, Golden Village, Cold Storage and Breadtalk, have also committed to integrate Peranakan design concepts into their product offerings and styling.

112 Katong will reflect the neighbourhood’s rich Peranakan heritage in its concept and design.
Staying green

Recognition for Keppel Land’s proactive green efforts in recent months attests to its steadfast dedication towards environmental management and protection.

GLOBAL BENCHMARKS
The company was the only Singapore real estate company to be featured in The Sustainability Yearbook 2011, the foremost guide to the world’s leading sustainable companies jointly published by SAM Group, and PricewaterhouseCoopers.

Every year, 2,500 of the world’s largest companies are invited to participate and companies are assessed and shortlisted based on their corporate sustainability practices. Only the top 15% in each of the 58 sectors are included in the Yearbook.

Keppel Land has also been admitted into the FTSE ST China Top Index which is a broad China-play index including Chinese companies that are members of the FTSE ST All-Share Index.

ECO-CERTIFIED
Keppel Land and K-REIT Asia’s offices in Bugis Junction Towers have also been re-certified with the Eco Office Label for 2011 to 2013 after a recent audit by the Singapore Environment Council.

Several green initiatives are ongoing at the offices to inspire and educate staff to do their part to preserve the environment and to ensure efficient utilisation of resources.

They include recycling of paper and printer toner cartridges, switching off lights and office equipment when not in use and installing water-saving devices in washrooms and pantry faucets.

Keppel Land has set a goal for all its developments to achieve at least the Building and Construction Authority’s (BCA) Green Mark Gold rating in Singapore, or its equivalent, overseas. To date, Keppel Land has 23 properties that have been conferred the BCA Green Mark Award, with Bugis Junction Towers being the latest addition.
Enhancing operational readiness

A robust Business Continuity Management (BCM) framework underpins the ability of Keppel companies to perform daily operations and deliver critical services to customers in the event of a crisis.

In March 2011, Keppel Offshore & Marine (Keppel O&M), Keppel Telecommunications & Transportation (Keppel T&T) and Keppel Land held their annual drills and mock emergency exercises to continue building on their resilience to potential business disruptions.

**BOOSTING RESILIENCE**

The SARS outbreak in 2003 and H1N1 pandemic scare in 2009 are stark reminders for organisations to stay vigilant and operationally ready to handle any pandemic outbreaks.

With a heavy daily flow of goods in and out of the warehouses of its logistics arm, Keppel Logistics, Keppel T&T organised a pandemic flu drill at its 7 Gul Circle distribution centre on 16 March 2011. The drill, which reviewed and tested the strengths of its BCM plans, involved the participation of all its staff, tenants, and clients.

As part of the drill, Keppel T&T activated the Orange Alert based on the Singapore government’s disease

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*Temperature screening at the main entry points of Keppel Logistics’ premises was smoothly conducted*

*All visitors were required to fill in health declaration forms for record and contact tracing purposes during Keppel Telecommunications & Transportation’s drill*

*Participating in a pandemic flu drill to better prepare themselves for emergencies were residents from Keppel Land’s Pasadena Apartments in Jakarta*
Even though there is no current information of any specific threats against Singapore, our security assessment is that the threat of terrorism in Singapore remains real.

Such discussions provide us with the opportunity to be more familiar with one another’s operational procedures so that we can better respond to emergency situations should they arise in future.

Mr Anthony Toh
Group Security Manager
Keppel O&M

refined while lessons learnt were quickly applied to improve the effectiveness of the company’s BCM plans.

ENSURING SAFE HOMES
Likewise, Keppel Land organised pandemic flu drills in its township, Jakarta Garden City, as well as at its condominium in Jakarta, Pasadena Apartments, on 23 and 24 February 2011 respectively.

The drill, attended by about 50 enthusiastic residents of Jakarta Garden City and 48 from Pasadena Apartments, included live emergency evacuation procedures as well as interactive demonstrations on what to do in case of an outbreak.

Mr Anthony Toh, Group Security Manager of Keppel O&M, said, “Even though there is no current information of any specific threats against Singapore, our security assessment is that the threat of terrorism in Singapore remains real.

“Such discussions provide us with the opportunity to be more familiar with one another’s operational procedures so that we can better respond to emergency situations should they arise in future.”

Keppel Offshore & Marine’s health, safety and environment and operations personnel, the Singapore Civil Defence Force as well as the police exchanged views on security management.

SPURRING VIGILANCE
Over at Keppel O&M, a table-top exercise was conducted on 17 March 2011 in compliance with the regulations laid down under the Internal Ships & Ports Security requirements for world-class maritime facilities.

The exercise was intended to address and manage potential threats and disruptions to operations arising from outbreak of epidemics, terrorism, natural calamities and damages to critical facilities.

Attended by Keppel O&M health, safety and environment and operations personnel, the Singapore Civil Defence Force as well as the police, the exercise spawned in-depth discussions on various scenarios related to security issues.
Powering productivity

Keppel Offshore & Marine’s continuous efforts to enhance productivity have helped to sustain its position as the world’s leading offshore rig designer and builder for decades.

Mr Choo Chiau Beng, CEO of Keppel Corporation, shared this and the tenets of what productivity entails to the Keppel Group, as keynote speaker at the Building and Construction Authority’s (BCA) annual staff conference on 11 March 2011.

Mr Choo said that a firm foundation, anchored in the core values of safety, accountability, innovation and customer focus form the bedrock of Keppel’s growth.

He also shed light on how Keppel’s long-term capability to create value is enhanced through leveraging technology, automation and prefabrication, as well as standardising processes.

Addressing the 100-strong audience which included Mr Quek See Tiat, Chairman of BCA, Mr Choo said, “Equally important, we need to look into the ‘heart ware’ – the people factor and the mindset.

“To achieve consistent excellence, we have to communicate with and motivate our people to embrace a common set of core values.”

Plan for success

K-REIT Asia’s management team, led by CEO Ms Ng Hsueh Ling, rallied together on 7 March 2011 to strategise for continued growth.

At Marina at Keppel Bay, they held a review of the past year which saw the accomplishment of three yield-accrative acquisitions and one strategic divestment.

Discussions also centred on opportunities, overcoming issues and challenges, as well as the strategy to continue growing the REIT.

The team also took the opportunity to strengthen ties. Following a sumptuous lunch at the famed Japanese restaurant Takumi Tokyo, they boarded the 80-foot yacht, Long Ranger, for an afternoon of team-bonding out at sea.

From Keppel Bay, the team sailed to the Southern islands and anchored off Lazarus Island for a relaxing afternoon where they engaged in activities ranging from boom netting and kayaking to leisurely swimming.

As the day drew to a close, the team headed back to shore with stronger friendships forged and a better understanding of one another.
Keppel Corporation emerged as one of the top eight companies nominated as Employer of Choice at the Annual HRM Awards 2011 held on 4 March 2011.

Mr Chee Jin Kiong, Director of Group HR, Keppel Corporation, said, “We are proud to be recognised for our effective and proactive people management practices and accomplishments in the myriad areas of HR. We strive to continually raise our standards to be a leading employer of choice, contributing to the needs of our businesses and of our employees.”

The annual Awards applaud outstanding employers and HR practitioners in Singapore, which are considered role models.

Also making the company proud as a Best HR Young Gun Finalist was Ivan Lim, HR Executive from Keppel Offshore & Marine (Keppel O&M). Ivan enthused, “I’m proud to be part of an organisation that is widely recognised as a great workplace, and which highly values its human capital. It gives me great satisfaction to be part of a dynamic HR team working to contribute to the company through innovative and effective HR strategies.”

Keppel Corporation, Keppel O&M and Keppel Land were also nominated as finalists in various award categories, including Best Reward & Recognition Strategies, Best Graduate Development Practices and Best Use of Technology respectively.

The platform was the brainchild of Keppel Seghers’ Technology Managers, Dr Johan De Greef and Dr Kenneth Villani, and was developed jointly with the IT team.

They shared, “The Keppel Seghers Brewer-e is a powerful tool enabling our engineers to tap on the greater collective experience of their fellow colleagues and also to enrich the existing knowledge base. Most importantly, the users must bring a spirit of learning and enthusiasm for the system to deliver results.”

The recently launched Keppel Seghers Brewer-e, an online knowledge platform, will help engineers at Keppel Seghers can look forward to guzzling some good ideas with the Keppel Seghers Brewer-e, a web-based centre of excellence for environmental engineering, newly launched on 22 February 2011.

Brewer-e is an online information management and sharing platform designed to cultivate new ideas. The name was also inspired by the historical building in which Keppel Seghers Belgium is housed, which used to be a brewery.

The platform captures valuable knowledge and experience, and enables teams across departments, geographic and time zones, to systematically access relevant information quickly and easily, facilitating effective decision making. The forum also provides an avenue for robust exchange and dialogue.

People developer

Keppelite (front row, second from right), Director of Group HR, Keppel Corporation, and Keppel HR teams at the prestigious HRM Awards 2011
Rallying together

As Helen Keller once wrote, “Although the world is full of suffering, it is also full of the overcoming of it.”

The recent natural disasters that hit Japan and Yunnan have rallied Keppelites together to contribute to relief efforts.

HELP FOR JAPAN
The earthquake and tsunami that struck Japan on 11 March 2011 caused enormous devastation and loss of life. Tremors of shock and grief are still felt throughout the world.

To contribute towards relief efforts in Japan, the Keppel Group donated $250,000 through the Singapore Business Federation.

Knowing every dollar counts, the residents of Caribbean at Keppel Bay, that comprises a sizeable Japanese community, also rallied together for a fundraising effort. Residents, both young and old, performed musical items to raise funds and also pooled together their cash donations.

TIMELY AID TO YUNNAN
A 5.8-magnitude earthquake jolted Yingjiang County in the southwestern province of Yunnan, China, on 10 March 2011, claiming about 25 victims, injuring over 300 and resulting in over 120,000 residents being evacuated from their homes.

Building upon its continuous efforts to actively give back to the local community, Spring City Golf & Lake Resort (Spring City), located in the capital city of Kunming in Yunnan, China, rendered timely support and donated to the relief fund.

Going beyond monetary contribution, Mr Peter Yu, GM of Spring City, also led a team on a 12-hour journey to Yingjiang County and distributed necessities such as instant noodles, blankets and tents to the affected families from 12 to 14 March 2011.

Spring City also organised a charity golf tournament over the weekend of 19 to 20 March 2011 and donated the proceeds towards the rebuilding of schools.

The fundraising efforts, together with contributions from business associates, raised over RMB 500,000.

Mr Yu said, “We hope this token contribution will go towards alleviating suffering and help rebuild lives. Keppel Land China, through Spring City, is privileged to contribute to Yunnan Province. We remain committed to our key corporate thrusts of sustaining growth, empowering lives and nurturing communities wherever we operate.”

“It is our hope and confidence that this incident will not dampen the courage and fighting spirit of the locals as they work towards recovery and restoration.”

Mr Peter Yu, GM of Spring City, and his team distributed necessities to the villagers affected by the quake in Yingjiang County; Yunnan Province, China
Helping hands

As a committed and responsible corporate citizen, Keppel Offshore & Marine (Keppel O&M) actively supports charities and makes meaningful contributions to local communities and non-profit organisations.

In continuation of its efforts, Keppel O&M recently donated $50,000 to the Society for the Physically Disabled (SPD). The money will go towards its programmes and services supporting more than 3,000 people.

In appreciation, Mr Soh Chee Keong, honorary treasurer of the SPD board of management, presented a token to Dr Lee Chay Hoon, GM (Organisation Development) of Keppel O&M, on 13 March 2011 at the SPD charity show.

Senior Minister Goh Chok Tong was the Guest-of-Honour for the event, which was held at MediaCorp. The show raised more than $4.25 million.

Underwater views

Nature enthusiasts can now enjoy photographs of rich marine life and coral reef taken at Marina at Keppel Bay by logging onto its new website.

Supported by Keppel Land’s IT department, the Marina recently re-launched its website with a fresh look and enhanced navigational features for a user-friendly surfing experience.

One of the exciting new features of the website is a comprehensive listing of the diverse variety of coral reef life that thrives in the Marina. More than 45 different species of sea animals, fishes and plants have been meticulously indexed on the website.

Reef life flourishes in the Marina as it was constructed based on an “open concept” – water is allowed to flow through the entire Marina during the change of tides. The currents bring nutrients and plankton that are essential to support marine life and coral growth.

Visit Marina at Keppel Bay’s new website now at www.marinakeppelbay.com.
Keeping osteoporosis, a condition of weak and porous bones, at bay is as simple as drinking more milk each day. Keppel Shipyard spread this simple health message and showed its care and concern for the health of its workforce by holding Milk Day on 18 March 2011.

Each employee received a nutritious packet of milk as a reminder to increase one’s calcium intake.

Driving the effort was Keppel Shipyard’s Workplace Health Committee, which aims to help keep Keppelites interested in diverse aspects of health and wellness.

The committee collaborated with the Health Promotion Board (HPB) to organise the “Healthy Bones Begin with You” workshop at Keppel Shipyard (Tuas) on 15 and 22 March 2011.

60 participants attended the workshop. They were encouraged to engage in regular weight-bearing and resistance exercises to help increase their bone mass and slow down age-related bone loss.

At the workshop, a dietician also demonstrated how to prepare high-calcium snacks, as essential to having strong bones is maintaining healthy intakes of calcium and vitamin D.

Yoon Meng Chin, an accountant at Keppel Shipyard, said, “The workshops were very informative. I found the sharing on the various types of high calcium food, such as nuts, seeds and papaya, especially useful as my stomach does not take well to dairy products. I hope that there will be more of such initiatives in future.”

In the months ahead, Keppelites can look forward to other health awareness programmes organised by the committee, such as talks and workshops on communicable diseases, hypertension and cholesterol management.
Keppelites Abroad

Decade of dedication

When Keppel Land (Shanghai) celebrated its 10th anniversary on 14 January 2011, the event was made more memorable for Yu Xiaofei who received her 10-year long service award.

“My years at Keppel Land have been enriching and exciting. Although the pace of work is very fast, I am very fortunate that I have bosses and mentors who are supportive and encouraging,” she said.

Xiaofei started her career at Keppel Land as a young administrative assistant providing secretarial support. Although the initial learning curve was steep, she soon learnt the ropes and adjusted to the working environment.

Today, Xiaofei is a Corporate Affairs/Administrative Manager overseeing the daily running of office functions. She is also currently involved in another significant milestone for Keppel Land – the establishment of Keppel Land China’s office headquarters in Shanghai to sharpen Keppel Land’s focus and enable the group to be more nimble in capturing opportunities in the fast-growing market.

In 2007, when Keppel was the presenting sponsor of Singapore Season – a cultural diplomacy effort to strengthen ties between Singapore and China through the arts – in Shanghai, China, Xiaofei was the overall-in-charge of ground logistical arrangements as well as invitations to the gala dinner and performances.

“I am fortunate to have gained a lot of exposure through the various interesting projects which I had a chance to work on. Keppel’s core values anchor my work ethos. Previously, I used to think only two to three steps ahead, but now, I have been trained to think five or six steps ahead and foresee potential issues that may arise. I have also learnt to embrace the Can-Do! spirit, to work hard and persevere,” she shared.

Born and raised in Shanghai, Xiaofei has grown to love the city even more through her career experience with Keppel Land. She said, “I am glad to have the opportunity to experience another country’s working culture, be exposed to the dynamism of a multinational company and get to appreciate authentic Singapore culinary delights such as Hokkien prawn noodles and kaya (coconut jam) bread!”

The avid baker, who picked up cake-making in 2006, also enjoys baking for her colleagues as a form of relaxation and to foster camaraderie in the office.

“I am grateful to have found a job that I find meaningful, a team that I enjoy working with, and look forward to growing further with the company.”

Passion through the years: Xiaofei (first from right) receives her long service award for her decade of dedication to Keppel.
With a focus on ensuring the professional development of staff in the areas of leadership, teamwork and core competencies, Keppel College delivered three programmes since the start of this year.

From 19 to 21 January 2011, Keppel College held the fourth session of the Keppel Project Management Programme (PMP) which was developed in collaboration with the Nanyang Business School.

Attended by 30 participants from across the Group, PMP highlighted key principles and best practices of project management, designed to develop the functional competencies of main players in a project team.

Applying the lessons learnt, participants worked in teams on projects related to real world business issues and on-the-job challenges.

The programme concluded with project presentations to senior management and a networking breakfast on 29 January 2011.

Keppel College also organised the “Financial Acumen For Non-Finance Managers” workshop from 23 to 25 February 2011.

The three-day programme is targeted at executives who may not be directly involved in financial analysis but will nonetheless benefit from gaining a basic knowledge of financial concepts and issues as well as their application in business decisions.

Separately, a group of 23 young Keppelites took part in the 11th session of the Keppel Leadership Development Programme from 24 to 26 February 2011.

Organised together with Outward Bound Singapore, the programme uses an adventure-based “learn-by-doing” approach to meet the course objectives. These include heightening self-perception and self-efficacy, leading to overall greater resilience and effectiveness.

Held at Pulau Ubin, the participants found the programme challenging yet fun and enriching at the same time. Having endured three full gruelling days together, many returned home with newfound friendships and good memories.
From bowling and sepak takraw to cycling at Pulau Ubin and climbing Mount Ophir, Keppelite Recreation Club (KRC) plans a wide range of activities every year, bonding Keppelites from all walks of life through games and expeditions.

KRC’s activities span the year, cater to the different interests of its members and are regularly subsidised.

KRC’s corporate memberships allow members to enjoy privileges when they take their family and friends to various places of interest in Singapore.

While we work hard, we must also remember to take time off to have fun. With KRC, Keppel is more than just a place of employment – it can be where long-lasting friendships are forged as well.

To keep abreast of KRC’s activities and adventures or sign up as a member, visit www.krc.com.sg.

**Recreational fun**

**COMPETITIVE SPORTS**
- Badminton
- Basketball
- Bowling
- Cricket
- Cross-country
- Dragon boat
- Fishing
- Golf
- Pool
- Sepak takraw
- Soccer
- Table-tennis

**EXPEDITIONS AND OTHER ACTIVITIES**
- Bangkok, Thailand
- Lake Toba, Indonesia
- Taipei, Taiwan
- Tioman, Malaysia
- Seoul, South Korea
- Siem Reap, Cambodia
- Annual dinner and dance
- Cycling at Pulau Ubin
- Hiking at Kota Kinabalu, Malaysia
- Hiking at Sungei Buloh
- Kite flying
- Mount Ophir and Malacca, Malaysia
- Qian Hu fish farm visit

Keppelites can look forward to a pipeline of exciting activities planned for the year.
Lending a vital hand to the push for higher literacy in Vietnam, Keppel Land is the main sponsor of Words on Wheels (WoW), a three-year mobile library project launched in Hanoi on 24 March 2011.

The initiative is in line with Keppel Land’s long-term commitment to empower lives and nurture communities.

The project is also supported by Keppel Land’s Vietnamese partners for International Centre and Quang Ba Royal Park.

Led by the Singapore International Foundation and implemented in partnership with Hanoi Public Library, the mobile library will provide some 4,000 village children access to 1,500 English and Vietnamese storybooks, six computer terminals with Internet access, as well as educational games and toys.

Over the next three years, WoW will reach out to 10 selected villages in Hanoi on a rotational basis every weekend. These villages have a large number of households with a monthly income of less than US$42 and do not have a permanent library or access to the Internet and multimedia facilities.

During the village runs, children will get to see the books come alive through story tellers, comprising volunteers from Keppel and the staff of Hanoi Public Library. They will also be coached on the use of the Internet and multimedia tools, adding a new dimension to their learning experience.

Mr Linson Lim, President (Vietnam) of Keppel Land International, said, “Keppel Land is committed to nurturing communities wherever it operates. We are privileged to be able to empower youths with knowledge through this initiative and give back to the Vietnamese community.”

The launch of the initiative comes shortly after Keppel Land was named the ‘Most Admired ASEAN Enterprise for Corporate Social Responsibility at the ASEAN Business Awards held in Hanoi in October 2010. The Award recognises companies who have contributed significantly to ASEAN’s economic growth and progress.

Keppel Land believes in giving back to the community wherever it operates.
Bringing smiles to the elderly

At 85 years old, plagued by poor vision and living alone, Madam Tan Seak Lwi does her best but encounters difficulties up-keeping a tidy and clean home on her own.

To her joy, much needed assistance turned up at her doorway on 12 March 2011. It was a group of Keppel Volunteers, armed with cleaning kits and helping hands.

Madam Tan is just one of many senior folks who can look forward to relief and aid. As part of its regular community outreach programmes, Keppel Volunteers has partnered the Moral Seniors Activity Centre (Toa Payoh), one of three senior activity centres under the Thye Hua Kwan Moral Society, to clean several one-room apartments one Saturday of every month.

The troop swooped into Madam Tan’s apartment that Saturday and set about cleaning and fixing. They replaced two light bulbs and helped her to dispose of items that had malfunctioned or were too old.

However, the volunteers kept a cherished corner of Madam Tan’s home undisturbed – where the elderly lady kept prized possessions that brought back memories of her late husband.

As they cleaned and chit-chatted away with her, the volunteers brought a fresh shaft of energy and good cheer into Madam Tan’s home. Madam Tan even dug out a Singapore Flyer ticket stub and shared her experience on the world’s largest observation wheel with the volunteers. Smiling while relating the story, it was evident that Madam Tan enjoyed the day’s company with the volunteers.

At the end of the session, the volunteers gave Madam Tan a new feather duster so that she could maintain her home’s cleanliness in future.

But what Madam Tan gave back to them was priceless – an appreciative smile that conveyed to the Keppel Volunteers what a rewarding experience it is to give help where it is needed, and a simple realisation that a little attention and companionship to the elderly can make their day.

To participate in this monthly programme and make a difference to the lives of the elderly, sign up with Keppel Volunteers by emailing them at keppel.volunteers@kepcorp.com. The next activity will be held on 9 April 2011.
Developing quality homes in Sengkang

Keppel Land won the tender for a prime residential site in Sengkang by the Housing and Development Board (HDB) on 18 March 2011.

The winning bid, attained at about $286.8 million, comes after the successful launch of Keppel Land’s latest project, The Lakefront Residences, in November 2010.

Located at the upcoming Jurong Lake District, the development has been positively received with about 90% of 590 launched units sold.

Mr Augustine Tan, President (Singapore Residential) of Keppel Land, shared, “Keppel Land is looking forward to lend our expertise and experience to develop a well-planned and executed development at Sengkang.

“The hallmark quality associated with the Keppel brand has attracted a loyal following of homebuyers and we are confident that the new development, with its strong attributes and value propositions, will see positive demand from genuine home purchasers.”

The new 1.8-hectare site is situated in the popular North-Eastern region of Singapore, which includes Sengkang, Punggol, Serangoon and Hougang. With a total resident population of more than 465,000, Keppel Land expects keen interest from upgraders from these nearby HDB estates as well.

Homeowners will benefit from the site’s easy and seamless connectivity to the rest of the island with its strategic location near the Sengkang MRT/LRT station, bus interchange, as well as its proximity to major expressways – the Tampines Expressway and Kallang-Payar Lebar Expressway.

With The Lakefront Residences positively received, Keppel Land is confident that its latest acquisition in Sengkang will also generate high levels of interest.

It is also near to schools, including Nan Chiau Primary School and Nan Chiau High School, as well as a wide range of amenities such as Compass Point shopping mall, which is located above the Sengkang MRT/LRT station.

When completed in early-2015, the new site will yield about 630 homes ranging from 450 square feet to 2,200 square feet in one- to four-bedroom configurations, as well as penthouses. Presently in the design and development stage, the project is expected to be ready for launch by end-2011.