

# SIGNIFICANT SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

	Gross Interest	Effective Equity Interest		Cost of Investment		Country of Incorporation /Operation	Principal Activities
	2021 %	2021 %	2020 %	2021 \$'000	2020 \$'000		
<b>ENERGY &amp; ENVIRONMENT</b>							
<b>Offshore &amp; Marine</b>							
<b>Subsidiaries</b>							
Keppel Offshore and Marine Ltd	100	100	100	801,720	801,720	Singapore	Investment holding
Keppel FELS Ltd	100	100	100	#	#	Singapore	Construction, fabrication and repair of offshore production facilities and drilling rigs, power barges, specialised vessels and other offshore production facilities
Angra Propriedades & Administracao Ltda <sup>(1)</sup>	100	100	100	#	#	Brazil	Holding of long-term investments and property management
Estaleiro BrasFELS Ltda <sup>(1)</sup>	100	100	100	#	#	Brazil	Engineering, construction and fabrication of platforms for the oil and gas sector, shipyard works and other general business activities
FELS Offshore Pte Ltd	100	100	100	#	#	Singapore	Holding of long-term investments
Fernvale Pte Ltd	100	100	100	#	#	Singapore	Construction, fabrication and repair of drilling rigs and offshore production facilities
FSTP Brasil Ltda <sup>(1)</sup>	75	75	75	#	#	Brazil	Procurement of equipment and materials for the construction of offshore production facilities
FSTP Pte Ltd	75	75	75	#	#	Singapore	Project management, engineering and procurement
Guanabara Navegacao LTDA <sup>(1)</sup>	100	100	100	#	#	Brazil	Ship owning
Keppel AmFELS, Inc <sup>(1)</sup>	100	100	100	#	#	USA	Construction and repair of offshore drilling rigs and offshore production facilities
Keppel FELS Brasil SA <sup>(1)</sup>	100	100	100	#	#	Brazil	Engineering, construction and fabrication of platforms for the oil and gas industry
Keppel Letourneau USA, Inc <sup>(1)</sup>	100	100	100	#	#	USA	Design and license of various offshore rigs and platforms
Keppel Offshore & Marine USA Inc <sup>(1)</sup>	100	100	100	#	#	USA	Offshore and marine-related services
KV Enterprises BV <sup>(2)</sup>	100	100	100	#	#	Netherlands	Holding of long-term investments
KVE Administradora de Bens Moveis Ltda <sup>(1)</sup>	100	100	100	#	#	Brazil	Holding of long-term investments and property management
PT Bintan Offshore <sup>(2)</sup>	99	60	60	#	#	Indonesia	Offshore engineering and construction
Bintan Offshore Fabricators <sup>(1)</sup>	60	60	60	#	#	Singapore	Offshore engineering and construction business
Offshore Partners Pte Ltd	100	100	100	#	#	Singapore	Arrange, syndicate and/or provide financing to customers of Keppel Group
Regency Steel Japan Ltd <sup>(1)</sup>	51	51	51	#	#	Japan	Sourcing, fabricating and supply of specialised steel components
FELS Asset Co Pte Ltd	100	100	100	#	#	Singapore	Chartering of ships, barges and boats with crew
FELS Asset Co 2 Pte Ltd	100	100	100	#	#	Singapore	Chartering of ships, barges and boats with crew
Offshore Partners 2 Pte Ltd	100	100	100	#	#	Singapore	Chartering of ships, barges and boats with crew
Lenity Pioneer Pte Ltd	100	100	100	#	#	Singapore	Service activities related to oil and gas extraction

## SIGNIFICANT SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

	Gross Interest	Effective Equity Interest		Cost of Investment		Country of Incorporation /Operation	Principal Activities
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Keppel Shipyard Ltd	100	100	100	#	#	Singapore	Ship repairing, shipbuilding and conversions
Keppel Philippines Marine Inc <sup>(1)</sup>	99	99	98	#	#	Philippines	Shipbuilding and repairing
Keppel Nantong Heavy Industry Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Engineering and construction of specialised vessels
Keppel Nantong Shipyard Company Ltd <sup>(1)</sup>	100	100	100	#	#	China	Engineering and construction of specialised vessels
Keppel Subic Shipyard Inc <sup>(1)</sup>	87+	86+	86+	3,020	3,020	Philippines	Shipbuilding and repairing
KS Investments Pte Ltd	100	100	100	#	#	Singapore	Holding of long-term investments
<b>Associated Companies and Joint Ventures</b>							
Asian Lift Pte Ltd	50	50	50	#	#	Singapore	Provision of heavy-lift equipment and related services
Floatel International Ltd <sup>(1)</sup>	50	50	50	#	#	Bermuda	Operating accommodation and construction support vessels (floatels) for the offshore oil and gas industry
Blue Tern Holding AS <sup>(2)</sup>	49	49	49	#	#	Norway	Owning and leasing of multi-purpose self-elevating platforms
Arab Heavy Industries PJSC <sup>(2)</sup>	33	33	33	#	#	UAE	Shipbuilding and repairing
Nakilat - Keppel Offshore & Marine Ltd <sup>(2)</sup>	20	20	20	#	#	Qatar	Ship repairing
PV Keez Pte Ltd <sup>(2)</sup>	20	20	20	#	#	Singapore	Chartering of ships, barges and boats with crew
Keppel Smit Towage Pte Ltd	51	51	51	#	#	Singapore	Provision of towage services
Maju Maritime Pte Ltd	51	51	51	#	#	Singapore	Provision of towage services
FueLNG Pte Ltd <sup>(2)</sup>	50	50	50	#	#	Singapore	Provide end-to-end LNG bunkering supply solution
<b>Infrastructure &amp; Others</b>							
<b>Subsidiaries</b>							
Keppel Infrastructure Holdings Pte Ltd	100	100	100	445,892	445,892	Singapore	Investment holding
Keppel Energy Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Electric Pte Ltd	100	100	100	#	#	Singapore	Electricity, energy and power supply and general wholesale trade
Keppel Gas Pte Ltd	100	100	100	#	#	Singapore	Purchase and sale of gaseous fuels
Keppel DHCS Pte Ltd	100	100	100	#	#	Singapore	Development of district heating and cooling system for the purpose of air cooling and other utility services
Keppel Seghers Pte Ltd	100	100	100	#	#	Singapore	Provision of environmental, technologies, engineering works & construction activities
Keppel Seghers Holdings BV <sup>(3)</sup>	100	100	100	#	#	Netherlands	Investment holding
Keppel Seghers Belgium NV <sup>(1)</sup>	100	100	100	#	#	Belgium	Provider of services and solutions to the environmental industry related to solid waste treatment
Keppel Seghers Hong Kong Ltd <sup>(1)</sup>	100	100	100	#	#	Hong Kong	Investment holding
Keppel Seghers UK Ltd <sup>(2)</sup>	100	100	100	#	#	United Kingdom	Design and construction of waste-to-energy plants
Marina East Water Pte Ltd	100	100	100	#	#	Singapore	Design and construction of desalination plant

	Gross Interest	Effective Equity Interest		Cost of Investment		Country of Incorporation /Operation	Principal Activities
		2021 %	2021 %	2020 %	2021 \$'000		
Keppel Seghers Engineering Singapore Pte Ltd	100	100	100	#	#	Singapore	Engineering works, construction and O&M of plants and facilities
Keppel Integrated Engineering Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel New Energy Pte. Ltd. (formerly known as XTE Investments Pte. Ltd.)	100	100	100	#	#	Singapore	Investment holding
Kepinvest Holdings Pte Ltd	100	100	100	10	10	Singapore	Investment holding
Kepinvest Singapore Pte Ltd	100	100	100	18,425	18,425	Singapore	Investment holding
<b>Associated Companies and Joint Ventures</b>							
Keppel Merlimau Cogen Pte Ltd <sup>(2)</sup>	49	49	49	#	#	Singapore	Commercial power generation
MET Holding AG <sup>(1)</sup>	20	20	20	#	#	Switzerland	Integrated energy company
Tianjin Eco-City Energy Investment & Construction Co Ltd <sup>(2)</sup>	20	20	20	#	#	China	Investment and implementation of energy and utilities related infrastructure
<b>URBAN DEVELOPMENT</b>							
<b>Subsidiaries</b>							
Keppel Land Ltd	100	100	100	4,793,367	4,793,367	Singapore	Holding, management and investment company
Keppel Land China Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Land Estate Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Bay Pte Ltd	100	100	100	#	#	Singapore	Property development
Keppel Philippines Properties Inc <sup>(1)</sup>	87+	87+	87+	493	493	Philippines	Property development
Bellenden Investments Ltd <sup>(3)</sup>	67	67	67	#	#	BVI	Investment holding
Broad Elite Investments Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
Cesario Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Changzhou Fushi Housing Development Pte Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Chengdu Hillstreet Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Corredance Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Dattson Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Davinelle Ltd <sup>(3)</sup>	67	67	67	#	#	BVI	Investment holding
DC REIT Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Domenico Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Double Peak Holdings Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
Estella JV Co Ltd <sup>(1)</sup>	98	98	98	#	#	Vietnam	Property development and investment
Eternal Commercial Ltd <sup>(1)</sup>	100	100	100	#	#	HK	Investment holding
Elaenia Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Evergro Properties Ltd	100	100	100	#	#	Singapore	Property investment and development
Floraville Estate Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Greenfield Development Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Hillwest Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Harvestland Development Pte Ltd	100	100	100	#	#	Singapore	Property development

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	2021 %	2021 %	2020 %	2021 \$'000	2020 \$'000		
Straits Properties Ltd	100	100	100	#	#	Singapore	Property development
Keppel Point Pte Ltd	100 <sup>+</sup>	100 <sup>+</sup>	100 <sup>+</sup>	122,785	122,785	Singapore	Investment holding
Jencity Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
K-Commercial Pte Ltd	100	100	100	#	#	Singapore	Property development/ investment
Katong Retail Trust	100	100	100	#	#	Singapore	Investment trust
Kapler Pte Ltd	100	100	100	#	#	Singapore	Investment holding
KeplandeHub Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Heights (Wuxi) Property Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Keppel Hong Da (Tianjin Eco-City) Property Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Keppel Hong Yuan (Tianjin Eco-City) Property Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Keppel Hong Xiang Management Consultancy (Shanghai) Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property services
Keppel Lakefront (Wuxi) Property Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Keppel Land (Saigon Centre) Ltd <sup>(1)</sup>	100	100	100	#	#	HK	Investment holding
Keppel Land (Singapore) Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Land Financial Services Pte Ltd	100	100	100	#	#	Singapore	Financial services
Keppel Puravankara Dev Pvt Ltd <sup>(2)</sup>	51	51	51	#	#	India	Property development
Keppel Land International (Management) Pte Ltd	100	100	100	#	#	Singapore	Property services
Keppel Land Watco IV Co Ltd <sup>(1)</sup>	84	84	84	#	#	Vietnam	Property development
Keppel Land Watco V Co Ltd <sup>(1)</sup>	84	84	84	#	#	Vietnam	Property development
Keppel Land Vietnam Co Ltd <sup>(1)</sup>	100	100	100	#	#	Vietnam	Property services
Keppel Seasons Residences Property Development (Wuxi) Co., Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Keppel Tianjin Eco-City Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Tianjin Eco-City Investments Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Tianjin Eco-City Three Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Tianjin Eco-City Two Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Tosalco Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Krystal Investments Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Joysville Investment Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Main Full Ltd <sup>(1)</sup>	100	100	100	#	#	HK	Investment holding
Mansfield Developments Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Merryfield Investment Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Oceansky Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Ocean & Capital Properties Pte Ltd	100	100	100	#	#	Singapore	Investment holding

	Gross Interest	Effective Equity Interest		Cost of Investment		Country of Incorporation /Operation	Principal Activities
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OIL (Asia) Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Oscario Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Parksville Development Pte Ltd	100	100	100	#	#	Singapore	Property development
Pasir Panjang Realty Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Peplamo Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Pembury Properties Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
Pisamir Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Portsville Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Pre-1 Investments Pte Ltd	100	100	100	#	#	Singapore	Investment holding
PT Harapan Global Niaga <sup>(1)</sup>	100	100	100	#	#	Indonesia	Property development
PT Kepland Investama <sup>(1)</sup>	100	100	100	#	#	Indonesia	Property investment
PT Puri Land Development <sup>(1)</sup>	100	100	100	#	#	Indonesia	Property development
PT Sukses Manis Indonesia <sup>(1)</sup>	100	100	100	#	#	Indonesia	Property development
PT Sukses Manis Tangguh <sup>(1)</sup>	100	100	100	#	#	Indonesia	Property development
Primus I Investment Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Primus II Investment Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Riviera Point LLC <sup>(1)</sup>	100	100	75	#	#	Vietnam	Property development
Saigon Centre Investment Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
Saigon Sports City Ltd <sup>(1)</sup>	100	100	100	#	#	Vietnam	Property development
Taicang Xinwu Business Consulting Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Investment holding
Beijing Changsheng Consultant Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property investment
Beijing Changsheng Property Management Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property investment
Shanghai Floraville Land Co Ltd <sup>(1)</sup>	99	99	99	#	#	China	Property investment
Shanghai Hongda Property Development Co Ltd <sup>(1)</sup>	100	99	99	#	#	China	Property development
Shanghai Ji Lu Land Co Ltd <sup>(1)</sup>	100	99	99	#	#	China	Property investment
Shanghai Ji Xiang Land Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
Shanghai Jinju Real Estate Development Co Ltd <sup>(1)</sup>	100	99	99	#	#	China	Property development
Shanghai Maowei Investment Consulting Co Ltd <sup>(1)</sup>	100	99	99	#	#	China	Investment holding
Shanghai Merryfield Land Co Ltd <sup>(1)</sup>	99	99	99	#	#	China	Property development
Shanghai Pasir Panjang Land Co Ltd <sup>(1)</sup>	99	99	99	#	#	China	Property development
Spring City Golf & Lake Resort Co Ltd <sup>(1)</sup>	80	69	69	#	#	China	Golf club operations and development and property development
Spring City Resort Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Straits Greenfield Ltd <sup>(2)</sup>	100	100	100	#	#	Myanmar	Hotel ownership and operations
Straits Property Investments Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Group Eco-City Investments Pte Ltd	100+	100+	100+	126,744	126,744	Singapore	Investment holding
Singapore Tianjin Eco-City Investment Holdings Pte Ltd	90+	90+	90+	#	#	Singapore	Investment holding

## SIGNIFICANT SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

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	2021 %	2021 %	2020 %	2021 \$'000	2020 \$'000		
Substantial Enterprises Ltd <sup>(3)</sup>	100*	100+	100+	#	#	BVI	Investment holding
Tianjin Fulong Property Development Co Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property development
China The9 Interactive (Shanghai) Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property investment
The9 Computer Technology Consulting (Shanghai) Ltd <sup>(1)</sup>	100	100	100	#	#	China	Property investment
<b>Associated Companies and Joint Ventures</b>							
Chengdu Taixin Real Estate Development Co Ltd <sup>(2)</sup>	35	35	35	#	#	China	Property development
Chengdu Wanji Real Estate Development Co Ltd <sup>(2)</sup>	30	30	30	#	#	China	Property development
City Square Office Co Ltd <sup>(2)</sup>	40	40	40	#	#	Myanmar	Property development
Empire City LLC <sup>(2)</sup>	40	40	40	#	#	Vietnam	Property development
EM Services Pte Ltd	25	25	25	#	#	Singapore	Property management
Garden Development Pte Ltd	60	60	60	#	#	Singapore	Property development
Kapstone Construction Private Limited <sup>(1)</sup>	49	49	49	#	#	India	Real estate construction and development
Keppel Land Watco I Co Ltd <sup>(1)</sup>	61	61	61	#	#	Vietnam	Property investment and development
Keppel Land Watco II Co Ltd <sup>(1)</sup>	61	61	61	#	#	Vietnam	Property investment and development
Keppel Land Watco III Co Ltd <sup>(1)</sup>	61	61	61	#	#	Vietnam	Property investment and development
Harbourfront Three Pte Ltd	39	39	39	#	#	Singapore	Property investment and development
Nam Long Investment Corporation <sup>(2)</sup>	8	8	10	#	#	Vietnam	Trading of development properties
Nanjing Zhijun Property Development Co Ltd <sup>(2)</sup>	25	25	25	#	#	China	Property development
Nha Be Real Estate JSC <sup>(1)</sup>	60	60	60	#	#	Vietnam	Property development
North Bund Pte Ltd <sup>(2)</sup>	30	30	30	#	#	Singapore	Investment holding
Raffles Quay Asset Management Pte Ltd <sup>(2)</sup>	33	33	33	#	#	Singapore	Property management
Renown Property Holdings (M) Sdn Bhd <sup>(1)</sup>	40	40	40	#	#	Malaysia	Property investment
Sino-Singapore Tianjin Eco-City Investment and Development Co., Ltd <sup>(1)</sup>	50	45	45	#	#	China	Property development
South Rach Chiec LLC <sup>(1)</sup>	42	42	42	#	#	Vietnam	Property development
Suzhou Property Development Pte Ltd <sup>(2)</sup>	25	25	25	#	#	Singapore	Investment holding
Taicang Zhuchong Business Consulting Co Ltd <sup>(2)</sup>	15	15	15	#	#	China	Investment holding
Vietcombank Tower 198 Ltd <sup>(2)</sup>	30	30	30	#	#	Vietnam	Property investment
Vision (III) Pte Ltd <sup>(2)</sup>	30	30	30	#	#	Singapore	Investment holding
Win Up Investment Ltd <sup>(2)</sup>	30	30	30	#	#	China	Investment holding

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<b>CONNECTIVITY</b>							
<b>Subsidiaries</b>							
Keppel Telecommunications & Transportation Ltd	100	100	100	621,299	621,299	Singapore	Investment, management and holding company
Keppel Logistics Pte Ltd	100	100	100	#	#	Singapore	Integrated logistics services and supply chain solutions
Keppel Wanjiang International Coldchain Logistics Park (Anhui) Co Ltd <sup>(2)</sup>	60	60	60	#	#	China	Integrated logistics services, food trading hub, warehousing and distribution
Keppel Data Centres Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Data Centres Holding Pte Ltd	100 <sup>+</sup>	100 <sup>+</sup>	100 <sup>+</sup>	#	#	Singapore	Investment holding and management services
Keppel Communications Pte Ltd	100	100	100	#	#	Singapore	Trading and provision of communications systems and accessories
Keppel Telecoms Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Konnect Pte Ltd	100	100	100	1	1	Singapore	Investment holding
Konnectivity Pte Ltd	80	80	80	#	#	Singapore	Investment holding
Apsilon Ventures Pte Ltd	100	100	100	#	#	Singapore	Investment holding
M1 Limited	100 <sup>+</sup>	84 <sup>+</sup>	84 <sup>+</sup>	#	#	Singapore	Telecommunications services
M1 Net Ltd	100 <sup>+</sup>	84 <sup>+</sup>	84 <sup>+</sup>	#	#	Singapore	Provision of fixed and other related telecommunication services
AsiaPac Technology Pte. Ltd.	100 <sup>+</sup>	84 <sup>+</sup>	84 <sup>+</sup>	#	#	Singapore	ICT Solutions Provider
<b>Associated Companies and Joint Ventures</b>							
Asia Airfreight Terminal <sup>(2)</sup>	10	10	10	#	#	HK	Operation of an air cargo handling terminal
Computer Generated Solutions Inc <sup>(2)</sup>	21	21	21	#	#	USA	IT consulting and outsourcing provider
M1 Network Private Limited <sup>(6)</sup>	50 <sup>+</sup>	42 <sup>+</sup>	-	#	#	Singapore	Telecommunications services
SVOA Public Company Ltd <sup>(2)</sup>	32	32	32	#	#	Thailand	Distribution of IT products and telecommunications services
<b>ASSET MANAGEMENT</b>							
<b>Subsidiaries</b>							
Keppel Capital Holdings Pte Ltd	100	100	100	783,000	783,000	Singapore	Investment holding
Keppel Capital Investment Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Alpha Investment Partners Ltd	100	100	100	#	#	Singapore	Fund management
Keppel DC REIT Management Pte Ltd	100 <sup>+</sup>	100 <sup>+</sup>	100 <sup>+</sup>	#	#	Singapore	Real estate investment trust management and investment holding
Keppel Capital Three Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Capital US Holding Inc <sup>(3)</sup>	100	100	100	#	#	USA	Investment holding
Keppel REIT Management Ltd	100	100	100	#	#	Singapore	Investment advisory and property fund management
Aintree Assets Ltd <sup>(3)</sup>	100	100	100	#	#	BVI	Investment holding
Keppel REIT Investment Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel DC Investment Holdings Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Funds Investment Pte Ltd	100	100	100	#	#	Singapore	Investment holding

## FINANCIAL REPORT

## SIGNIFICANT SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

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	2021 %	2021 %	2020 %	2021 \$'000	2020 \$'000		
<b>Associated Companies and Joint Ventures</b>							
Keppel DC REIT	20	20	21	#	#	Singapore	Data centre facilities and colocation services
Keppel REIT	47 <sup>+</sup>	47 <sup>+</sup>	49 <sup>+</sup>	#	#	Singapore	Real estate investment trust
Keppel Pacific Oak US REIT <sup>(2)</sup>	7	7	7	#	#	Singapore	Real estate investment trust
<b>CORPORATE &amp; OTHERS</b>							
<b>Subsidiaries</b>							
Kepfinance Investment Pte Ltd	100	100	100	90,000	90,000	Singapore	Investment holding
Keppel Capital One Pte Ltd	100	100	100	#	#	Singapore	To arrange, syndicate and/or provide financing to customers of Keppel Group
Keppel Investment Ltd	100	100	100	#	#	Singapore	Investment company
Keppel Ventures (Property) Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Keppel Oil & Gas Pte Ltd	100	100	100	#	#	Singapore	Investment holding
Kepventure Pte Ltd	100	100	100	594,922	594,922	Singapore	Investment holding
<b>Total Subsidiaries</b>				<b>8,401,678</b>	<b>8,401,678</b>		

**Notes:**

(i) All the companies are audited by PricewaterhouseCoopers LLP, Singapore except for the following:

(1) Audited by PricewaterhouseCoopers firms outside Singapore;

(2) Audited by other firms of auditors; and

(3) Not required to be audited by law in the country of incorporation and companies disposed, liquidated and struck off.

In accordance to Rule 716 of The Singapore Exchange Securities Trading Limited – Listing Rules, the Audit Committee and Board of Directors of the Company confirmed that they are satisfied that the appointment of different auditors for its subsidiaries and significant associated companies and joint ventures does not compromise the standard and effectiveness of the audit of the Company.

(ii) + The shareholdings of these companies are held jointly with other subsidiaries.

(iii) # The shareholdings of these companies are held by subsidiaries of Keppel Corporation Limited.

(iv) <sup>(n)</sup> These companies were incorporated/acquired during the financial year.

(v) The subsidiaries' place of business is the same as its country of incorporation, unless otherwise specified.

(vii) Abbreviations:

British Virgin Islands (BVI) United Arab Emirates (UAE)

Hong Kong (HK) United States of America (USA)

(viii) The Company has 215 significant subsidiaries, associated companies and joint ventures as at 31 December 2021. Subsidiaries, associated companies and joint ventures are considered as significant (a) in accordance to Rule 718 of The Singapore Exchange Securities Trading Limited – Listing Rules, or (b) by reference to the significance of their economic activities.