



MERGER ANNOUNCEMENT - M/20/002

Competition and Consumer Protection Commission clears proposed acquisition by Kyanite Investment Holdings Pte. Ltd. of sole control of Keppel Corporation Limited.

26 February 2020

On 26 February 2020, the Competition and Consumer Protection Commission cleared the proposed transaction, whereby Kyanite Investment Holdings Pte. Ltd. would acquire sole control of Keppel Corporation Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 7 February 2020.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Kyanite Investment Holdings Pte. Ltd. is an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited which is in turn owned by the Government of Singapore. Temasek has a controlling interest in a number of companies active in the State.

Keppel Corporation Limited is a Singaporean company with four main business divisions: Infrastructure, Investments, Offshore & Marine, and Property. Keppel owns two data centres in the State.