

SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

FORM 23-B

REVISED

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES
Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

1. Name and Address of Reporting Person Keppel Management Ltd. (Last) (First) (Middle)		2. Issuer Name and Trading Symbol Keppel Philippines Properties, Inc. ("KEP")		7. Relationship of Reporting Person to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other <input checked="" type="checkbox"/> (give title below) (specify below)				
1 Harbourfront Avenue, #18-01 Keppel Bay Tower, Singapore 098632 (Street)		3. Tax Identification Number 204-040-920-000	5. Statement for Month/Year Apr-26	8. If Amendment, Date of Original (Month/Year)				
(City) (Province) (Postal Code)		4. Citizenship Singaporean						
Table 1 - Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)			3. Amount of Securities Owned at End of Month		4. Ownership Form: Direct (D) or Indirect (I)	5. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
Common Shares	15-Apr-26	148,365,050.00	D	1.8526	0%	0	I	Lodged with PCD
Common Shares	15-Apr-26	19,951,723.00	D	1.8526	0%	0	I	Indirect beneficial ownership through Molten Pte. Ltd. (a corporation of which Keppel Management Ltd. is a controlling shareholder). The shares are lodged with PCD.
Common Shares (Ending Balance)					0%	0		

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security, and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

1. Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Yr)	4. Number of Derivative Securities Acquired (A) or Disposed of (D)		5. Date Exercisable and Expiration Date (Month/Day/Year)		6. Title and Amount of Underlying Securities		7. Price of Derivative Security	8. No. of Derivative Securities Beneficially Owned at End of Month	9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) *	10. Nature of Indirect Beneficial Ownership
			Amount	(A) or (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
N/A												

Explanation of Responses:

_____ Date

Note: File three (3) copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

Item 1. Security and Issuer

The Issuer is **KEPPEL PHILIPPINES PROPERTIES, INC.** ("KEP" or the "Issuer"), a corporation organized and existing under the laws of the Republic of the Philippines, with principal office address at the 26th Floor, The Podium West Tower, ADB Avenue, Wack Wack Greenhills East, Mandaluyong City, Metro Manila, Philippines. The subject securities are common shares of KEP.

Item 2. Identity and Background

If the person filing this Form is a corporation, partnership, syndicate or other group of persons, state its name, the province, country or other place of its organization, its principal business, the address of its principal office and the information required by (d) and (e) of this Item. If the person filing this statement is a natural person, provide the information specified in (a) through (f) of this Item with respect to such person(s).

- a. Name: **Keppel Management Ltd.** (the "Company")
- b. Place of Organization: **Singapore**
- c. Business Address: **1 Harbourfront Avenue, #18-01 Keppel Bay Tower, Singapore 098632**
- c. Principal Business: **Other holding company**
- d. Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case: **N/A**
- e. Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking: **N/A**

Item 3. Purpose of Transaction

The Company is one of the Sellers in a Share Purchase Agreement dated 12 February 2026 between and among Forward Synergy Group, Inc. ("FSGI" or the "Buyer") Keppel Ltd., Keppel Management Ltd., Molten Pte. Ltd., and Kepwealth, Inc. (collectively, the "Sellers"), by virtue of which FSGI will acquire the Sellers' 86.83% ownership of the total outstanding capital stock of the Issuer, which represents all of the shares owned by the Sellers in the Issuer.

Item 4. Interest in Securities of the Issuer

The Company shall cease to be a shareholder of KEP.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

N/A

Item 6. Material to be Filed as Exhibits

N/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate.
This report is signed in the City of on APR 15 2025 20.....

By:
(Signature of Reporting Person)


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Kang Siew Fong, *Authorized Representative*