

PRESS RELEASE

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SEMBCORP MAKES STRIDES TO DEVELOP 750-MEGAWATT GAS-FIRED POWER PROJECT IN VIETNAM

- **Signing ceremony witnessed by the Prime Minister of Vietnam and Minister for National Development and Second Minister for Finance of Singapore**

SINGAPORE, April 26, 2018 – Sembcorp Industries (Sembcorp) is pleased to announce that its wholly-owned subsidiary, Sembcorp Utilities, has signed a memorandum of understanding (MOU) with the People’s Committee of Quang Ngai Province (Quang Ngai PC) today at the Viet Nam – Singapore Business Dialogue 2018 in Singapore. The MOU covers the allocation of land by Quang Ngai PC to Sembcorp for the development of a 750-megawatt gas-fired power project in the Dung Quat Economic Zone, located in central Vietnam’s Quang Ngai province.

The MOU was signed by Trần Ngọc Căng, Chairman of Quang Ngai PC and Atul Nargund, Executive Vice President of Business Development (Energy Division) at Sembcorp and witnessed by His Excellency Nguyễn Xuân Phúc, Prime Minister of Vietnam and Lawrence Wong, Minister for National Development and Second Minister for Finance of Singapore.

This development follows the signing of a MOU between Sembcorp and Vietnam’s Ministry of Industry and Trade (MoIT) in March 2017, witnessed by Their Excellencies Prime Ministers of Singapore and Vietnam, for the development of this gas-fired power project under a 20-year build-operate-transfer arrangement. Under that agreement, Sembcorp has completed its feasibility study and has submitted the report to MoIT earlier this year for further review and evaluation.

Koh Chiap Khiong, Head of Singapore, Southeast Asia & China of Sembcorp, said, “Having established a proven track record in Vietnam with our Vietnam Singapore Industrial Park projects and our first power plant, Phu My 3, we are confident of successfully developing this project. We are committed as a long term investor to Vietnam and hope to grow our offerings as an integrated energy player to support Vietnam’s move to cleaner energy sources to power the nation’s economic growth.”

The signing of the MOU is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2018.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading utilities, marine and urban development group, present across five continents.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, it provides solutions across the energy and utilities value chain, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. It has a balanced energy portfolio of over 11,000 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

Sembcorp Industries has total assets of over S\$23 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.

Note to Editors: Please refer to the company as **“Sembcorp”** (with **“S”** in upper case and **“c”** in lower case), or “Sembcorp Industries” in full. Please also note that “Sembcorp” is not an abbreviation of “Sembawang Corporation” but a brand name in itself, and it is therefore incorrect to refer to our company as “Sembawang”, “Sembawang Corporation” or similar.