

SEMBCORP SIGNS NON-BINDING TERM SHEET FOR GAS SALES AGREEMENT

Singapore, September 12, 2023 – Sembcorp Industries (Sembcorp) today announces that its wholly-owned subsidiary, Sembcorp Gas Pte Ltd, has signed a non-binding Term Sheet (Term Sheet) with West Natuna Exploration Limited, a wholly-owned subsidiary of Conrad Asia Energy Ltd. The Term Sheet outlines the key terms and framework for a binding Gas Sales Agreement (GSA) for the Mako gas field in Indonesia.

Sembcorp will make the necessary announcements as appropriate or when there are any material developments on the Term Sheet.

The signing of the Term Sheet is in the ordinary course of business of Sembcorp and is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2023.

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