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SEMBCORP COMPLETES ACCEPTANCE TESTS FOR ITS FIRST GREENFIELD RENEWABLES PROJECT IN THE MIDDLE EAST

Singapore, December 30, 2024 – Following its earlier announcement on March 13, 2023, Sembcorp Utilities Pte Ltd, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp), announces that it has successfully completed the acceptance tests to achieve the commercial operation of the Manah II Solar Independent Power Project (the Project) in Manah, Sultanate of Oman (Oman). This is more than four months ahead of its scheduled commercial operation date.

The Project is Sembcorp's first greenfield renewables development in the Middle East. With an installed peak capacity of 588MW, it is Sembcorp's largest utility-scale solar farm in its global renewables portfolio.

The Project is backed by a 20-year 500MW power purchase agreement with Nama Power and Water Procurement Company and will contribute to Oman's energy transition goal to increase the contribution of renewable energy to 30% by 2030.

The Project is expected to be accretive to the earnings per share of Sembcorp and will not have a material impact on the net tangible assets per share of Sembcorp for the financial year ending December 31, 2024.

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