

PRESS RELEASE

Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

**SEMBCORP NAMED ASIA'S LEADING PRIVATE SECTOR DEVELOPER BY
PROJECT FINANCE INTERNATIONAL**

- ***This represents strong endorsement of Sembcorp's capabilities as a developer of large-scale energy and water projects***

SINGAPORE, June 3, 2014 – Sembcorp Industries (Sembcorp) has been named Asia's leading private sector developer, under the inaugural PFI Asia Best Practice 2014 citations.

Launched by Project Finance International (PFI), an established project finance trade journal owned by Thomson Reuters, the PFI Asia Best Practice 2014 citations recognise best practice by developers and projects in Asia's infrastructure space. The citations recognise the region's leading government procurer and private sector developer, as well as the top bond deal, infrastructure deal, power deal, public-private partnership deal and renewables deal.

Sembcorp's citation as Asia's outstanding private sector developer is a strong endorsement of its capabilities in the development of large-scale energy and water projects. This citation is one PFI's most prestigious, as it is in one of only two categories recognising overall success across a number of projects rather than a single deal. In an article, PFI's Asia Pacific Editor Minerva Lau said that the publication selected Sembcorp from amongst other players because of the numerous competitive bids it had won, as well as its track record in developing infrastructure projects in Singapore, the region and beyond.

The company will officially receive the PFI citation at a celebratory dinner tonight hosted by International Enterprise (IE) Singapore, at which Lim Boon Heng, Chairman of Temasek Holdings, will be Guest of Honour.

Commenting on the citation, Group President & CEO of Sembcorp Industries Tang Kin Fei, said, "Sembcorp is honoured to be recognised by the market as the leading private sector developer in Asia. This attests to the strong capabilities we have built up in structuring winning deals, securing competitive project financing and project managing and executing world-class energy and water projects across various markets."

Sembcorp is a leading developer, owner and operator of energy and water plants. It has Utilities operations in 50 locations across 15 countries and facilities with over 7,200 megawatts of gross power capacity and more than eight million cubic metres of water capacity per day in operation and under development.

The company has demonstrated its success in securing non-recourse project financing for major projects even amidst difficult financial conditions. It has also shown that it is able to translate its strength in developing large-scale projects into value for its shareholders.

For instance, in 2009, the company secured non-recourse project financing for 75% of the project cost of its US\$1 billion Salalah combined power and desalination plant in Oman. Despite the deal coming at the tail end of the financial crisis, the company was able to secure funding support at a competitive cost by bringing together a number of international, Chinese as well as Omani banks. It executed the greenfield project under a tight timeline, with the plant beginning commercial operations just 19 months later in 2011.

Then in late 2013, Sembcorp recognised a S\$117 million gain after selling down its stake in its joint venture behind the plant through an initial public offering (IPO). The IPO, Oman's biggest for the year and also one of the largest in the region, was 8.3 times oversubscribed and priced at a 59% premium. It not only highlighted Sembcorp's strong capabilities in developing and executing large-scale energy and water projects, but also the market's recognition of the value created by Sembcorp during the development phase of such projects.

- END -

For media and analysts' queries, please contact:

Fock Siu Ling (Ms)
Assistant Vice President
Group Corporate Relations
DID: +65 6723 3011
Email: fock.siu ling@sembcorp.com

Aleve Co (Ms)
Senior Manager
Group Corporate Relations
DID: +65 6723 3178
Email: aleve.co@sembcorp.com

ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating across six continents worldwide. With facilities of over 7,200 megawatts of gross power capacity and over eight million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering, as well as an established brand name in urban development.

The Group has total assets of over S\$14 billion and employs approximately 10,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

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.*