

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Singapore, July 17, 2020 –Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd (the "Company" and together with its subsidiaries, the "Sembcorp Group") wishes to announce the following in respect of the first half year ended June 30, 2020:

1. Acquisition of Subsidiary

Country	Company Name	Shareholding Percentage Acquired	Consideration for Acquisition	Net Book Value	Date of Acquisition
Singapore	Veolia ES Singapore Pte. Ltd. (VESS)	100%	<p>S\$19.2 million</p> <p>The consideration was arrived at after taking into account earnings, book value of VESS and include the value for the assets and contracts of the public cleaning business of Veolia ES Singapore Industrial.</p> <p>The consideration was fully paid in cash and internally funded.</p>	<p>S\$25 million</p> <p>The net book value was based on management report as at 30 June 2020.</p>	30 Jun 2020

2. Incorporation of Subsidiaries / Associated Companies

Country	Company Name	Shareholding Percentage	Issued and Paid-Up Capital	No. of Shares	Date of Incorporation	Principal Activities
Singapore	Sembcorp Floating Solar Singapore Pte. Ltd.	100%	S\$2.00	2 ordinary shares	5 Mar 2020	To design, build, own and operate a floating solar project

Singapore	Sembcorp Infra Holdings Pte. Ltd.	70%	US\$15.3 million (S\$21.9 million)	15.3 million ordinary shares	26 Mar 2020	Investment holding
Malaysia	Sembcorp Solar Solutions Sdn. Bhd.	100%	RM2.00 (S\$0.65)	2 ordinary shares of RM1.00 each	20 May 2020	Power generation by renewable energy sources, transmission, distribution and sale of electricity
Vietnam	Sembcorp Energy Vietnam Company Limited	100%	VND1.165B (S\$70,000)	N.A.	5 Jun 2020	Management consultancy services, architectural activities and relevant technical consulting activities
Vietnam	Vietnam-Singapore Smart Energy Solutions Joint Stock Company	44%	VND35B (S\$2 million)	3,500,000 shares of VND10,000 each	5 Jun 2020	Providing electrical installation service

None of the above incorporations and the operating performance and assets from the acquisition are expected to have a material effect on the net tangible assets or earnings per share of the Sembcorp Group for the current financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the above acquisition other than through their shareholdings in the Company.

- End -