

**PRESS RELEASE**

**Sembcorp Industries Ltd**  
CO REGN NO 199802418D  
30 Hill Street  
Singapore 179360  
Tel (65) 6723 3113  
www.sembcorp.com

**BOARD AND BOARD COMMITTEE CHANGES**

- **Mr Andreas Sohmen-Pao appointed as director and Chairman Designate. Mr Tow Heng Tan will retire as director and Chairman on June 1, 2026**
- **Mr Steven Phan Swee Kim appointed as director and Audit Committee (AC) chairman designate. Mr Yap Chee Keong will retire as director and AC chairman on April 29, 2026**

**Singapore, March 27, 2026** – Sembcorp Industries Ltd (Sembcorp) today announces the following board and board committee composition changes.

**Board Chairman Succession**

Mr Andreas Sohmen-Pao has been appointed as Chairman Designate and non-executive and independent director. He will succeed Mr Tow Heng Tan as non-executive and independent Chairman of the board of directors with effect from June 1, 2026.

Mr Tow will step down from the board after serving 3 years as Chairman and 5 years on the board. He has decided to retire to pursue his personal interests and passions after an extraordinary 50-year career spanning corporate and executive leadership. Mr Tow joined the board on June 1, 2021 and was appointed Non-executive Chairman from April 20, 2023.

As Chairman of Sembcorp, Mr Tow has been steering the board with wise and careful stewardship through an important period of the company. Drawing on decades of experience in his professional career, Mr Tow's leadership has shaped Sembcorp's

strategic direction and left an indelible imprint on the transformation journey of the company during his 5-year tenure on the board. Notably, Mr Tow steered the company through a strategic pivot toward energy transition, balancing a renewed emphasis on gas opportunities to ensure energy security with continued advancement of its long-term renewable energy strategy.

Incoming Chairman Designate Mr Sohmen-Pao is chairman of BW Group, a global maritime group involved in shipping, floating gas infrastructure and deep-water oil and gas production, since 2014. He is also chairman of the Global Centre for Maritime Decarbonisation and a trustee of the Lloyd's Register Foundation.

Mr Tow said, "Serving as Chairman of Sembcorp has been a deeply rewarding and fulfilling journey. I would like to thank my fellow directors and the management team for their steadfast support and partnership. I am confident that Sembcorp will continue to build on this strong foundation and deliver sustainable growth under Mr Sohmen-Pao's leadership."

Mr Sohmen-Pao commented, "Sembcorp has benefitted from Mr Tow Heng Tan's foresight and commitment as it has grown and evolved over the years. It is a privilege to take on the role of Chairman. I look forward to working closely with the board and management to build on the company's strong foundation and help shape its next phase of growth."

### **AC Chairman Succession**

Mr Steven Phan Swee Kim has been appointed non-executive and independent director. He will succeed Mr Yap Chee Keong as chairman of the AC at the conclusion of the upcoming AGM on April 29, 2026.

Mr Yap will retire from Sembcorp's board at the conclusion of the upcoming AGM, after having served as a non-executive and independent director for more than nine years. He will also cease to be chairman of the AC and member of the risk committee after the

AGM. Mr Yap's deep financial expertise and acumen were instrumental in strengthening Sembcorp's governance and risk management frameworks during a period of strategic repositioning for the group.

Incoming AC chairman designate Mr Phan has more than 35 years of experience in the audit and advisory profession advising a wide variety of organisations globally. He was formerly the Ernst & Young area managing partner for the Asia Pacific region and was also a member of its Global Executive Board prior to his retirement in 2018. He is a fellow of the Institute of Singapore Chartered Accountants.

Mr Lim Ming Yan, Lead independent director, Sembcorp, commented, "On behalf of the board, it is with the deepest appreciation that we thank Mr Tow Heng Tan for his remarkable leadership, and Mr Yap Chee Keong for his steadfast stewardship. At the same time, we are delighted to have Mr Andreas Sohmen-Pao and Mr Steven Phan join the board. Mr Sohmen-Pao's experience and insights from leading a global business rooted in international energy and infrastructure together with Mr Phan's expertise in risk management of capital intensive and regulated operating environments will be tremendous assets as we look to the future."

Mr Wong Kim Yin, Group CEO, Sembcorp, concluded, "The management would like to extend their sincere gratitude to Mr Tow Heng Tan and Mr Yap Chee Keong for their invaluable contribution and wise counsel. As we welcome Mr Andreas Sohmen-Pao and Mr Steven Phan to our board, I look forward to working closely with them to drive Sembcorp's growth and deliver value to shareholders."

Following Mr Yap Chee Keong's retirement and, subsequently, Mr Tow Heng Tan's retirement, Sembcorp's board will comprise a total of 10 directors, of whom 8 are independent directors. The board considers Mr Andreas Sohmen-Pao and Mr Steven Phan as independent.

- End -