



## **SEMBCORP INCREASES STAKE IN THERMAL POWERTECH CORPORATION INDIA TO 86.9%**

**Singapore, May 03, 2016** – Sembcorp Industries (Sembcorp) announces that its shareholding in Thermal Powertech Corporation India Limited (TPCIL), has increased from 67.4% to 86.9%, through its subscription of an additional 358 million shares in TPCIL at par value of Rs 10 per share. The total investment amount of Rs 358 crores (approximately S\$73 million) is financed by a mix of internal funds and external borrowings.

The remaining 13.1% stake is held by Gayatri Energy Ventures (GEV). GEV will have an option to purchase additional shares in TPCIL from Sembcorp to increase GEV's stake to a maximum of 30%.

TPCIL owns a 1,320-megawatt supercritical coal-fired plant located within Sembcorp's power complex in Krishnapatnam in Andhra Pradesh's SPSR Nellore District, India.

This increase in shareholding is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2016.