

PRESS RELEASE

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Vietnam and Singapore deepen collaboration on smart and sustainable industrial parks

- Anniversaries of bilateral relations celebrated with announcement of four more Vietnam Singapore Industrial Parks in the presence of the Prime Ministers of Vietnam and Singapore

Hanoi, August 29, 2023 – Singapore’s Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp), and its joint venture partner in Vietnam, Becamex IDC Corporation (Becamex), a state-owned enterprise, have announced the addition of four new Vietnam Singapore Industrial Parks (VSIP) to its portfolio. Memoranda of Understanding (MOUs) for 10 prospective VSIPs were also presented.

The new projects were inaugurated by Their Excellencies, Mr Lee Hsien Loong and Mr Pham Minh Chinh, the Prime Ministers of Singapore and Vietnam respectively. The heads of government were joined by ministers and provincial leaders in a special state event to support the VSIP projects, a symbol of Vietnam-Singapore relations.

Addition of four new VSIPs

Sembcorp and Becamex received the investment licence to develop VSIP Lang Son, a 600-hectare industrial park, and also received Prime Minister Chinh’s in-principle approvals to develop new VSIPs in the provinces of Thai Binh, Binh Thuan and Ha Tinh. Including these four projects, there will be 17 VSIPs in the entire portfolio, establishing this as the largest Vietnam-Singapore collaboration in 13 locations across Vietnam.

MOUs for 10 prospective VSIPs

During the event, the leaders of 10 provinces reiterated their commitment to work with Sembcorp and Becamex to jointly engage in feasibility studies for more VSIPs. The 10 provinces are located throughout the country - Binh Phuoc and Tay Ninh in the south;

Khanh Hoa, Thua Thien Hue and Quang Ngai II in central; Thanh Hoa in north-central; and Nam Dinh, Ninh Binh, Hai Duong II, Hai Phong II in the north.

To cap off the event, the Prime Ministers officiated the virtual groundbreaking ceremony of three VSIPs - VSIP Can Tho in the Mekong Delta, VSIP Bac Ninh II in the Red River Delta and VSIP Nghe An II in the North Central Coast. The groundbreakings mark the commencement of land development for handover to customers from 2024 onwards.

The VSIPs have been an important platform for bilateral cooperation since 1996. They serve a critical role in hosting foreign manufacturing investments that contribute to the sectoral transformation of local provinces from agriculture to industry, thereby promoting the overall development of Vietnam. The addition of the new VSIPs will deepen collaboration in the areas of smart and sustainable industrial parks that are envisaged to be the future model of sustainable industrialisation.

These partnerships are not expected to have any material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2023.

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ABOUT SEMBCORP INDUSTRIES

(Company registration: 199802418D)

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its Renewables and Integrated Urban Solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.



Sembcorp has a balanced energy portfolio of 19.4GW, with 11.9GW of gross renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 13,000 hectares across Asia.

Sembcorp is listed on the main board of the Singapore Exchange. It is a constituent stock of the Straits Times Index and sustainability indices including the FTSE4Good Index and the iEdge SG ESG indices. For more information, please visit www.sembcorp.com.

Appendix:

Sembcorp's Presence in Vietnam

Sembcorp is one of the principal drivers of the Vietnam-Singapore economic partnership and has invested in Vietnam for more than 27 years through its integrated energy and urban development expertise. Since 1996, the Vietnam Singapore Industrial Parks have attracted more than US\$18 billion worth of investment capital from nearly 900 tenant companies, creating close to 300,000 employment opportunities across the country.

Sembcorp has also been a long-time power generation partner of Vietnam through the development of the country's first independent power project – a 746MW combined cycle gas turbine facility. As part of the Group's strategy to transform its portfolio from brown to green, Sembcorp is also scaling up its investment in renewables in Vietnam.

VSIP Lang Son

The project's investment licence was awarded to Vietnam Singapore Industrial Park and Township Development Joint Stock Company. This is a joint venture company operated by Sembcorp and Becamex in the shareholdings of 46.5% and 42.3% respectively.

Lang Son Province is located in northeast Vietnam and shares a border with Guangxi Zhuang Autonomous Region, China. The improved infrastructure connecting Hanoi and the surrounding satellite provinces has encouraged new industrial developments beyond Class 1 Hanoi city to Tier 3 Lang Son Province. VSIP Lang Son can potentially tap on the synergies of the northern Vietnam and southern China economies to serve manufacturers that are in the high-end consumer electronics, automotive and food and beverage industries.

VSIP smart and sustainable industrial parks

Sembcorp and Becamex have committed to modelling the next generation of VSIPs as smart and sustainable industrial parks. The application of Internet of Things will provide

intelligent monitoring, analysis, and optimisation of infrastructure performance remotely, making the industrial park safer, more reliable and more efficient for tenants and employees. Beyond the operational fundamentals, investments are being made on carbon footprint reduction to champion the causes of VSIPs' manufacturers. Leveraging the expertise of Sembcorp, its micro-grid integrated solar and battery energy storage solutions showcase how clean energy is harnessed to meet the requirements of VSIPs' tenants.

Vietnam Singapore Innovation Centre

The Vietnam Singapore Innovation Centre, a joint initiative of Sembcorp and Becamex, aims to support Vietnam's sustainable development through skills and capabilities building in renewables energy and industrial transformation. Established on the campus of Eastern International University (EIU), the Centre consists of a cluster of specialised training facilities that are equipped with IoT-enabled machinery for hands on learning, as well as curriculum to be developed with the help of Singapore. The aim is to enhance local jobs with technology and training, paving the way to uplift skills to meet new industry needs. Within the Innovation Centre, the Sembcorp-EIU Centre for Sustainable Solutions aims to equip EIU students with essential skills competencies in the sustainable solutions industry. The centre features the latest technologies in clean energy solutions and houses research facilities to drive adoption of innovations in the renewable energy sector. Sembcorp and Becamex employ their track record in industrial development and operations to bring sustainable growth to the various economic zones of Vietnam.