

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 CLINCHES 50-MEGAWATT SOLAR PROJECT FROM HDB AND EDB

- *With this deal, Sembcorp is now one of the largest solar players in Singapore with over 100 megawatts of capacity*

SINGAPORE, June 24, 2018 – Sembcorp Industries Ltd (Sembcorp) is pleased to announce that its wholly-owned subsidiary, Sembcorp Solar Singapore Pte Ltd (Sembcorp Solar) has won a 50-megawatt project from the Housing & Development Board (HDB) and the Singapore Economic Development Board (EDB).

As the winning bidder for the project, Sembcorp will build, own, operate and maintain grid-tied rooftop solar systems with a total capacity of 50 megawatts across 848 HDB blocks under the West Coast and Choa Chu Kang Town Councils and 27 other government sites in Singapore. Sembcorp Solar's winning bid was put together with one of its appointed engineering, procurement and construction (EPC) players, Kurihara Kogyo Co., Ltd.

This project is part of the SolarNova programme, a whole-of-government effort spearheaded by HDB and EDB to accelerate the deployment of solar photovoltaic systems in Singapore and drive the growth of Singapore's solar industry. Construction of the rooftop solar systems by Sembcorp will begin in 3Q 2018, and is targeted to be completed by 2Q 2020.

This deal makes Sembcorp a major solar player in Singapore. Sembcorp's combined solar energy portfolio in Singapore now extends to 104 megawatts of capacity situated across more than 1,500 sites in the country. This is enough to power around 27,400 four-room HDB flats in Singapore per year. Sembcorp's rooftop solar systems are located on top of public housing blocks, commercial and industrial premises as well as government sites.

Koh Chiap Khiong, Head of Singapore, Southeast Asia & China (Energy), Sembcorp, said, "As a home-grown company that has built up an established renewable energy portfolio internationally, Sembcorp is committed to a sustainable future for all. We are very excited to apply our global expertise here at home, and contribute to the growing momentum towards cleaner energy in Singapore."

“With the full implementation of the open electricity market in the country later this year, we look forward to making a difference to households and businesses not only with value-for-money power packages, but also by delivering more sustainable electricity to them.”

Sembcorp’s move to grow solar is in line with its recently set Climate Change Strategy as a group. In recognition that the world is rapidly transitioning to a low-carbon economy, earlier this year, Sembcorp announced ambitious targets to double its renewables portfolio to around 4,000 megawatts by 2022. At present, Sembcorp has over 2,500 megawatts of renewable energy assets, comprising wind and solar power projects across Singapore, China and India.

This latest 50-megawatt project will be internally funded and is not expected to have a material impact on the earnings per share and net asset per share of Sembcorp for the financial year ending December 31, 2018.

- END -

For media and analysts’ queries, please contact:

Media:

Archanaa N. Raja (Ms)
Manager

Group Strategic Communications &
Sustainability

DID: +65 6723 3186

Email: archanaa.raja@sembcorp.com

Analysts:

Ling Xin Jin (Ms)

Senior Manager

Group Strategic Communications &
Sustainability

DID: +65 6723 3384

Email: ling.xinjin@sembcorp.com

ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading utilities, marine and urban development group, present across five continents.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, it provides solutions across the energy and utilities value chain, with a focus on the *Gas & Power, Renewables & Environment*,

and *Merchant & Retail* sectors. It has a balanced energy portfolio of over 12,000 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

Sembcorp Industries has total assets of over S\$22 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.

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.