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UPDATE ON SEMBCORP'S GAS SALES AGREEMENT TO IMPORT GAS FROM INDONESIA

Singapore, March 13, 2025 – Further to its announcements on September 12, 2023, and September 2, 2024, Sembcorp Industries (Sembcorp) would like to provide an update on the Gas Sales Agreement (GSA) signed by its wholly-owned subsidiary, Sembcorp Gas Pte Ltd, with West Natuna Exploration Limited, Emphyrean Energy PLC and Coro Energy Duyung (Singapore) Pte. Ltd.

The GSA was subject to regulatory approvals as a condition precedent. As regulatory approval in Indonesia has not been obtained, the GSA will accordingly be terminated. This will not affect Sembcorp's energy costs or its ability to meet gas supply requirements in Singapore. Sembcorp will continue to leverage its network of natural gas sources, including liquefied natural gas, to fulfill demand.

This is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2025.

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