

**PRESS RELEASE**

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## **SEMBCORP'S 1,320-MEGAWATT POWER PLANT IN CHONGQING COMMENCES FULL COMMERCIAL OPERATION**

**CHINA, January 25, 2017** – Sembcorp Industries (Sembcorp) is pleased to announce that its power plant in Chongqing has successfully commenced full commercial operation following the completion of its second 660-megawatt unit. The 1,320-megawatt coal-fired plant comprises two units of 660 megawatts each, with the first unit completed in November 2016.

Located in Anwen, Qijiang district, the 1,320-megawatt power plant utilises supercritical technology and is one of the most efficient power plants in Chongqing. With the successful completion, the plant has begun supplying power to meet rising power demand in Chongqing and support the development and growth of Chongqing's economy.

The approximately RMB 4.67 billion (around S\$966.5 million) power plant is developed by ChongQing SongZao Sembcorp Electric Power, a 49:51 joint venture between Sembcorp's wholly-owned subsidiary Sembcorp (China) Holding Co and Chongqing Energy Investment Group's subsidiary Chongqing Songzao Coal and Power. Owned by the Chongqing Municipal Government, Chongqing Energy Investment Group is the largest energy production and supply group in Chongqing.

ChongQing SongZao Sembcorp Electric Power also currently operates an adjacent 300-megawatt coal-fired power plant. The two plants are the only mine-mouth coal-fired power plants in Chongqing. This strategic location brings about significant savings in total cost for the delivered coal and enables the plants to produce power competitively.

The 1,320-megawatt power plant is the first power project developed by a joint venture between a Singapore-based company and China-based company in Chongqing. Tang Kin Fei, Group President & CEO of Sembcorp, said, "The successful completion of the power plant marks an important milestone for Sembcorp in our expansion of our energy portfolio in China. The project, which was completed ahead of schedule, bears testimony to the successful cooperation between Sembcorp and Chongqing Energy Investment Group. The power plant will also help to meet the increasing power needs in Chongqing."

Sembcorp currently has 2,856 megawatts of thermal and renewable power capacity in China in operation and under development. Besides the power project in Chongqing, the company's energy portfolio in China also includes a gas-fired power plant in Shanghai and wind farms in Inner Mongolia and Hebei.

The completion of the power plant is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the current financial year.

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## **ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading energy, water and marine group operating across five continents worldwide. With facilities with over 10,000 megawatts of gross power capacity and close to nine million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering as well as an established brand name in urban development.

The Group has total assets of S\$21 billion and employs over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

## **ABOUT SEMBCORP IN CHINA**

Sembcorp has invested in the China market for over two decades. From renewable energy and high-efficiency power generation facilities, innovative water and wastewater treatment solutions, as well as sustainable, self-sufficient urban developments, Sembcorp's presence spans 15 provincial regions across the country.

***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.