

UPDATE IN RELATION TO MEDIA REPORTS PERTAINING TO THE POTENTIAL SALE OF SEMBWASTE

Singapore, June 5, 2023 – Sembcorp Industries Ltd (Sembcorp) refers to its announcement dated May 10, 2023 in relation to various media reports about a potential sale of SembWaste.

Sembcorp wishes to announce that as part of its ongoing strategic initiatives to maximise shareholder value, it has commenced a process to explore the potential divestment of Sembcorp's waste management business and its energy from waste plant. In this regard, Sembcorp has appointed The Hongkong and Shanghai Banking Corporation Limited as its financial advisor and preliminary discussions with selected parties have commenced.

Sembcorp wishes to emphasise that the discussions are still preliminary, no definitive transaction has been entered into by Sembcorp in respect of such potential divestment with any party, and there is no certainty that any transaction will materialise.

Sembcorp will make the necessary announcements as appropriate or when there are any material developments regarding the potential divestment in compliance with the relevant provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited.

- End -