

PRESS RELEASE

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SEMBCORP INDUSTRIES ANNOUNCES APPOINTMENT OF A NEW GROUP CFO

- ***Graham Cockroft to come on board as Group CFO on September 3, 2018***
- ***To succeed Koh Chiap Khiong, who remains on the Senior Leadership Council, having taken on a key operational role as Head of Singapore, Southeast Asia and China as part of the plan for his future development***

SINGAPORE, May 28, 2018 – Sembcorp Industries (Sembcorp) announces the appointment of a new Group Chief Financial Officer (CFO), Mr Graham Cockroft, who will join the company on September 3, 2018.

Mr Cockroft brings with him a strong financial background and extensive experience in the electricity and gas business. He is currently CFO of Contact Energy (Contact), a large listed integrated energy company in New Zealand with businesses in hydro, geothermal and gas-fired power generation, electricity retail, natural gas and liquefied petroleum gas. Prior to being appointed Contact's CFO six years ago, Mr Cockroft served three years as the company's chief operating officer, responsible for its wholesale and generation functions. He also spent close to two decades at BG Group in various senior strategy, business development and operational roles, primarily in the UK and South America. Mr Cockroft holds bachelor's and master's degrees in Commerce from the University of Otago, New Zealand, and a Masters in Finance from London Business School in the UK.

Mr Cockroft will take over from Sembcorp's current Group CFO, Mr Koh Chiap Khiong, who has moved on to a key operational role within Sembcorp's Senior Leadership Council as head of the Group's utilities business in Singapore, Southeast Asia and China. In addition, Mr Koh has been named Chief Transformation Officer for the Group, overseeing Sembcorp's internal efforts to strengthen its capabilities and organisation in support of its new strategy announced in February this year.

As Sembcorp's Group CFO since 2010, Mr Koh has played a key role in helping to guide the Group's strategic direction and growth. He has been instrumental in strengthening Sembcorp's financial and risk management and in enhancing governance and oversight of the Group's operations globally. Under Mr Koh's watch, Sembcorp also improved its non-financial and

sustainability reporting. Today, Sembcorp is recognised as one of Singapore's most transparent companies and a leader in sustainability management and reporting.

Said Mr Neil McGregor, Sembcorp's Group President & CEO, "After an extensive global search, I am very happy to welcome Graham to the Sembcorp Group. I am confident that Graham will be a great asset to our senior management team, with his strong international experience, finance background, and deep understanding of global gas, renewables, and merchant and retail power markets."

"I would like to thank Chiap Khiong, who has been an excellent Group CFO for the past eight years, and who remains a key member of our senior management team. With our business facing a dynamic environment with changes in regulatory environment, market demands and fuel mix, Chiap Khiong has now stepped up to the challenge of leading our key utilities markets of Singapore, Southeast Asia and China to deliver performance and growth. As Chief Transformation Officer, he is also overseeing our efforts to strengthen our organisation and capabilities to support our strategy."

Said Mr Cockroft, "I am excited to be joining Sembcorp, an established company with a growing international energy business, as its new Group CFO. The company has laid out a clear strategy to become an integrated energy champion and to position itself for success and sustainable growth in the global energy transition. I look forward to playing a part in this important journey."

Said Mr Koh, "My eight years as Sembcorp Industries' Group CFO have been extremely rewarding. I would like to thank my colleagues, particularly in our finance team, for their support all these years. After many years in corporate management, I am grateful for the opportunity to take on a leadership position closer to the business, as head of our Singapore, Southeast Asia and China utilities operations. I relish the challenge of taking our energy business forward in these key markets."

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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 11,000 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\$23 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.