Company Registration Number: 196300098Z

PROFIT GUIDANCE FOR 4Q 2020

Singapore, 17 February 2021: Sembcorp Marine Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") issued its Interim Business Update for 3Q & 9M 2020 on 11 November 2020 where the Company announced that it expected losses to continue into the fourth quarter.

The Group has since carried out a periodic review of its assets and the assumptions used in the assessment of the carrying values of assets of the Group including fixed assets and inventories. Arising from this assessment, the Company would like to announce that material provisions will be made in its 4Q 2020 financial results which will adversely impact the Group's financial results for 4Q 2020 and FY 2020.

The Group is in the process of finalising the unaudited consolidated financial results for 4Q 2020 and FY 2020 which will take into account the above assessment. The Group's unaudited consolidated financial results for 4Q 2020 and FY 2020 will be released on 23 February 2021.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stock brokers, bank managers, solicitors or other professional advisers.

For more information, please contact:

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