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ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Singapore, February 23, 2022 - Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd (the "**Company**" and together with its subsidiaries, the "**Sembcorp Group**") wishes to announce the following in respect of the second half year ended December 31, 2021.

1. Incorporation of Subsidiaries / Joint Venture Company

Country	Company Name	Shareholding Percentage	Paid-Up Capital / *Registered Capital	No. of Shares	Date of Incorporation	Principal Activities
China	Sembcorp New Energy (Taizhou) Co., Ltd	100%	RMB6.5 million (approximately S\$1.35 million)	N.A.	2 Sep 2021	Renewable energy technology development and technical services.
China	State Power Investment Corporation Sembcorp Wuyi Renewable Co., Ltd	49%	*RMB10 million (approximately S\$2.15 million)	N.A.	9 Dec 2021	Power generation, power transmission and distribution. Technical service on solar power, wind power, energy storage.
India	Green Infra Solar Power Projects Limited	100%	Rs100,000 (approximately S\$1,790)	10,000	8 Dec 2021	Generation of electricity by setting up and operation of renewable power projects.
India	Green Infra Solar Generation Limited	100%	Rs100,000 (approximately S\$1,790)	10,000	13 Dec 2021	Generation of electricity by setting up and operation of renewable power projects.
Singapore	Sembcorp Energy Vietnam Project I Pte. Ltd.	100%	US\$30 million (approximately S\$41 million)	30 million	27 Dec 2021	Investment holding

2. Acquisition of Subsidiary

Country	Company Name	Shareholding Percentage Acquired	Consideration for Acquisition	Net Book Value Acquired	Date of Completion of Acquisition
Vietnam	Hung Viet Phat Solar Power Technology Company Limited (“HVP”)	100%	VND15 billion (approximately S\$0.88 million)	VND15.4 billion (approximately S\$0.9 million) The net book value of HVP was based on HVP’s management report as at 30 Sep 2021.	13 Oct 2021

3. Increase in Shareholding Percentage in Subsidiaries

Country	Company Name	Shareholding Percentage Acquired / ^Increased	Consideration for Acquisition / ^Increase in Registered Capital	Net Book Value Acquired	Date of Increase in Shareholding Percentage
China	Sembcorp Nanjing Suiwu Company Limited (“SNSC”)	^3.42% (Increased to 98.42%)	^RMB257.15 million (approximately S\$54.45 million) Additional capital injection into SNSC.	N.A.	1 Jul 2021
India	Green Infra Wind Farms Limited (“GIWFL”)	5.24% (Increased to 66.16%)	Rs420,000 (approximately S\$7,518)	Rs187,165 (approximately S\$3,350) The net book value of GIWFL was based on management report as at 31 Jul 2021.	12 Aug 2021

None of the above incorporations and acquisitions have a material effect on the net tangible assets or earnings per share of the Sembcorp Group for the financial year ended December 31, 2021.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the above acquisitions other than through their shareholdings in the Company.

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