PRESS RELEASE

SEMBCORP AND SINGAPORE POLYTECHNIC TO COLLABORATE IN R&D AND TRAINING TO SUPPORT THE LONG-TERM GROWTH OF SOLAR ENERGY IN SINGAPORE

- *Working together to address the global challenge of photovoltaic waste and commercialise Singapore's first-ever technology for recycling of used solar panels*
- *Developing training and continuing education to strengthen the solar energy talent pool here*

Singapore, January 23, 2019 – Around the world, solar energy is growing as a source of clean, renewable energy. However, this presents a pressing challenge to the industry: What will become of used solar panels at the end of their lifespan? By 2050, the International Renewable Energy Agency estimates that the world will have 60 million tonnes of cumulative photovoltaic panel waste. How can this be dealt with responsibly and in the best way possible, so that resources are recovered, waste is minimised, and photovoltaic resources remain environmentally friendly from cradle to grave?

Trusted integrated energy company and leading solar power player, Sembcorp Industries (Sembcorp), is partnering with Singapore Polytechnic (SP) to help address this critical issue. The parties will collaborate on commercialising the first-ever technology in Singapore for photovoltaic recycling. This innovative process, developed locally by SP researchers, recovers resources from used solar panels, such as glass, silicon, and metals including silver and aluminium. The partners will work together to translate these solutions from laboratory to market, and accelerate plans to develop a pilot recycling plant for solar panels. Once the technology proves commercially viable, the pilot plant can then serve as a potential prototype for larger-scale recycling of used solar panels in Singapore, and beyond.

In addition to recycling used solar panels, Sembcorp and SP are also working together on training and education to build up skilled manpower needed to support the growth of solar energy in Singapore. The two parties will jointly develop course curriculum at the polytechnic, internships, as well as continuing education programmes for managers, engineers and technicians working on solar projects. Sembcorp's knowledge of real-world industry demands and photovoltaic modular designs, installation and operation, will complement SP's existing course material on solar energy systems and deployment. The parties' combined expertise will make for training that is robust, practical and applicable, and highly relevant in the industry. In the future, Sembcorp also plans to

make this training a requirement for all contractors working on its solar power projects in Singapore.

To seal the partnership, a memorandum of collaboration was signed this morning at SP, by Koh Chiap Khiong, Head of Sembcorp's energy business in Singapore, Southeast Asia and China, and Lim Peng Hun, Deputy Principal (Academic) at SP. Officials from Singapore's Economic Development Board, Energy Market Authority and National Environment Agency were also present.

Commenting on the occasion, Sembcorp's Mr Koh said, "As a leading solar power player in Singapore, Sembcorp believes in being a responsible developer and operator. In scaling up our solar portfolio, we take a cradle-to-grave approach: not just caring about procurement, design and installation and operation, but even seeing our projects through to the end of their operational lives, and beyond. We believe this focus on responsible resource management is especially timely, given that 2019 has been declared Singapore's Year Towards Zero Waste. At the same time, we also see a strong need to build up a pool of skilled talent in Singapore, to support future solar projects competently.

"Sembcorp's collaboration with SP is in line with our commitment to sustainability, and allows us to play a role in upskilling talent and other smaller players here. It also clearly demonstrates our investment and commitment to support the growth of Singapore's solar power sector holistically, and to help the country meet its goal of 350 megawatt peak of solar power capacity by 2020."

SP's Mr Lim added, "The partnership with Sembcorp provides Singapore Polytechnic a platform to test its innovative solution that can potentially be a game changer for Singapore's zero waste vision. The collaboration also allows us to play a part in keeping Singapore's workforce relevant to the changing needs of the industry through our robust full-time and continuing education training courses."

Sembcorp is a leading solar power player in Singapore, with more than 120 megawatt peak of capacity in operation and under development here, across more than 1,500 sites. The company's rooftop solar projects here are located on top of public housing blocks, schools, government sites, as well as private commercial and industrial facilities. As a trusted experienced power generator and retailer, Sembcorp also offers a range of affordable power plans for households in Singapore's Open Electricity Market, all of which have renewable attributes blended in.

Globally, Sembcorp has around 2,600 megawatts of wind and solar power projects across Singapore, China and India. Last year, the company unveiled its new Climate Change Strategy and outlined ambitious targets to double its renewables portfolio and reduce its carbon emission intensity by around 25% by 2022.

The signing is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2019.

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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 12,000 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$22 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.

ABOUT SINGAPORE POLYTECHNIC

Established in 1954, Singapore Polytechnic (SP) is Singapore's first polytechnic. It has 10 schools that offer 40 full-time courses and 3 common entry programmes for close to 16,000 students. SP adopts a proven creative teaching and learning framework and offers students a holistic, authentic and industry-relevant curriculum, innovative and vibrant learning spaces, and enriching overseas programmes.

The Polytechnic is committed to producing competent and versatile graduates who are also imbued with sound values, so that they can be work ready, life ready and world-ready. SP has more than 200,000 graduates and among them are successful entrepreneurs, top executives in multi-national and public-listed corporations, and well-known professionals across various industries and leaders in government.

SP clinched the inaugural ASEAN People's Award in 2015 for its contributions toward the region's community-building efforts. SP is also the first polytechnic to be awarded the President's Award for the Environment in 2010 and the President's Social Service Award in 2011.

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