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SEMBCORP COMPLETES DIVESTMENT OF WATER BUSINESS IN CHILE

Singapore, July 30, 2020 – Further to its announcement on February 6, 2020, Sembcorp Industries (Sembcorp) through its wholly-owned subsidiaries, today announced the completion of the divestment of 100% of their interests in the water business in Chile to the Spanish construction and engineering services, SACYR S.A. group of companies, for CLP27.8 billion (approximately S\$53.6 million) fully settled in cash. Accordingly, Sembcorp has exited the Chilean market.

With the completion of the divestment, a currency translation loss of approximately S\$32 million recognised in the foreign currency translation reserve is taken to profit and loss. A hedging gain of approximately S\$5 million reduces the net charge to profit and loss to S\$27 million, resulting in a reduction of 1.51 Singapore cents in earnings per share.

This transaction is not expected to have a material impact on the net asset value per share of Sembcorp for the financial year ending December 31, 2020.

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