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UPDATE ON LEGAL PROCEEDINGS AGAINST UNIVERSAL TERMINALS

Singapore, May 27, 2025 – Sembcorp Industries (Sembcorp) wishes to update that its wholly-owned subsidiary, Sembcorp Cogen Pte Ltd (Sembcorp Cogen) has today entered into a settlement agreement (Settlement Agreement) with Universal Terminal (S) Pte. Ltd. and UT Singapore Services Pte. Ltd. (collectively, UT) in relation to a suit previously announced by Sembcorp on April 22, 2020, April 27, 2020 and October 1, 2024 (Suit) which relates to claims for gasoil purchased by Sembcorp Cogen from Hin Leong Trading (Pte) Ltd and stored with UT (Claims).

Pursuant to the Settlement Agreement, the terms of which are confidential, the parties have agreed to full and final settlement of the Claims against UT (with no admission as to liability) and Sembcorp Cogen will discontinue the Suit against UT in accordance with the terms of the Settlement Agreement.

Entry into the Settlement Agreement is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2025.

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