



## **SEMBCORP'S STAKE IN THERMAL POWERTECH CORPORATION INDIA INCREASES TO 65%**

**Singapore, July 14, 2014** – Sembcorp Industries (Sembcorp) announces that its shareholding in Thermal Powertech Corporation India (TPCIL) has increased from 49% to 65%. The total investment for the incremental 16% stake amounts to approximately Rs 400 crores (approximately S\$83.7 million), financed by a mix of internal funds and borrowings. The investment amount was arrived at by taking into account mainly the book value of the project. With this increase in stake, TPCIL now becomes a subsidiary of Sembcorp. The remaining 35% is owned by Gayatri Energy Ventures, a wholly-owned subsidiary of Gayatri Projects.

TPCIL owns and is developing a 1,320-megawatt coal-fired power plant located in Krishnapatnam in Andhra Pradesh's SPSR Nellore District, India. This is Sembcorp's first power project in India and is scheduled to commence commercial operation of its first unit in the fourth quarter of this year. The second unit is expected to be completed in 2015.

Sembcorp has two power projects with a total capacity of 2,640 megawatts in India: the TPCIL project, as well as another 1,320-megawatt coal-fired power plant that is currently under development by NCC Power Projects. With both these projects, the Group is well-positioned in India's growing power sector.

This increase in shareholding 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, 2014.