

## PRESS RELEASE

### **SEMBCORP AND ASTER SIGN OVER S\$650 MILLION IN DEALS TO ADVANCE ENERGY AND UTILITIES PROJECTS IN SOUTHEAST ASIA**

**Singapore, May 9, 2025** – Sembcorp Industries (Sembcorp) and Aster Chemicals and Energy (Aster) are pleased to announce new energy and utilities partnerships in the region. As part of the collaboration, Sembcorp will provide a comprehensive suite of gas, power and utilities solutions to Aster, which operates an integrated refining and chemical complex in Pulau Bukom and Jurong Island, with a total contract value of over S\$650 million.

In addition to the commercial agreements, Sembcorp and Aster also signed a Memorandum of Understanding (MOU), valid for six months from its date of execution, to explore strategic initiatives across Singapore, Indonesia and rest of Southeast Asia. This includes collaborating on cogeneration and utilities projects for Aster, regional gas procurement, joint infrastructure investments, and establishing industrial parks in Indonesia – aligning with their shared vision for sustainable growth and addressing rising energy demands.

**Erwin Ciputra, Group CEO of Aster**, said, “Our partnership with Singapore’s leading energy provider brings together the strength of two companies to shape the future of energy and environmental stewardship for our region. Leveraging our deep expertise, we want to cultivate a sustainable future through innovation and tap into new opportunities that benefit industries, businesses and communities across Asia. Importantly, this is a testament of our commitment towards enabling the society for a responsible energy future.”

**Koh Chiap Khiong, President & CEO, Gas and Related Services, Sembcorp Industries**, said, “We are pleased to partner with Aster as their key utilities provider for their Pulau Bukom and Jurong Island facilities. This collaboration reinforces our

commitment to support the growth of critical assets in the region. Through our suite of integrated gas and power solutions, we enable our customers and partners to advance in competitiveness, supply reliability and resilience, as well as sustainability.”

The signing of the commercial agreements and MOU 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.

- End -

For analysts’ and media queries, please contact:

**Sembcorp Industries**

**Analysts:**

Ling Xin Jin (Ms)

Head

Group Corporate Communications and  
Investor Relations, Sembcorp

DID: +65 6723 3384

Email: [ling.xinjin@sembcorp.com](mailto:ling.xinjin@sembcorp.com)

**Media:**

Archanaa N. Raja (Ms)

Senior Manager

Group Corporate Communications and  
Investor Relations

Mob: +65 9066 7432

Email: [archanaa.raja@sembcorp.com](mailto:archanaa.raja@sembcorp.com)

**Aster Chemicals and Energy**

Bernadette Tan

Corporate Relations

Mob: +65 9177 3127

Email: [corporate.communication@aster.com.sg](mailto:corporate.communication@aster.com.sg)

## **ABOUT SEMBCORP INDUSTRIES**

**(Company registration: 199802418D)**

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, led by its purpose to drive energy transition.

Headquartered in Singapore, Sembcorp delivers sustainable solutions to support energy transition and urban development by leveraging its sector expertise and global track record.

Sembcorp has a balanced energy portfolio of 25.3GW, including 17.2GW of gross renewable energy capacity, across 11 countries\*.

Its urban development projects span 14,800 hectares across Asia and have generated over 414,000 employment opportunities and attracted close to US\$58 billion of investment capital.

Sembcorp is listed on the main board of the Singapore Exchange. It is a constituent stock of FTSE Russell Index, MSCI Singapore Index, Straits Times Index as well as sustainability indices including FTSE4Good Index and several MSCI ESG indices.

For more information, please visit [www.sembcorp.com](http://www.sembcorp.com).

\* Total gross capacity assumes 100% ownership of assets, including projects secured and under construction, and acquisitions pending completion.

## **ABOUT ASTER**

Aster is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group's establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's total asset base includes a refinery with a capacity of 237,000 barrels per day alongside a 1.1 million metric ton

naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company's business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities. For more information, visit [www.aster.com.sg](http://www.aster.com.sg)