

UPDATE IN LEGAL PROCEEDINGS IN RESPECT OF DIVESTED MUNICIPAL WATER ASSETS – SEMBCORP UTILITIES SOUTH AFRICA AND SEMBCORP SILULUMANZI

Singapore, December 10, 2024 – Sembcorp Industries (Sembcorp) refers to its previous announcement on November 9, 2020 in relation to ongoing proceedings (Proceedings) pursuant to the sale of its wholly-owned subsidiary Sembcorp Utilities (Netherlands) N.V.'s 100% stake in Sembcorp Utilities South Africa and its 100% effective stake in Sembcorp Silulumanzi (RF) (Pty) Ltd to South African Water Works Pty Ltd (the Sale).

Sembcorp has received the appeal judgment on the Proceedings issued by the Supreme Court of Appeal of South Africa (Judgment) on December 5, 2024. The Judgement has affirmed, insofar as Sembcorp is concerned, that the share purchase agreement with respect the Sale is valid and enforceable.

The Judgement is final but may become the subject of an application for leave to appeal to the Constitutional Court of South Africa.

The Judgment 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, 2024.

- End -