

SEMBCORP SIGNS NEW GAS SALES AGREEMENT

Singapore, June 5, 2023 – Sembcorp Industries (Sembcorp) today announces that its wholly-owned subsidiary, Sembcorp Gas Pte Ltd, has signed a Gas Sales Agreement (GSA) with Medco E&P Natuna Ltd, a wholly-owned subsidiary of PT Medco Energi Internasional Tbk (MEDC), to import natural gas piped from the West Natuna gas fields in Indonesia at an estimated value of S\$1.9 billion. The GSA is expected to be effective by the second half of 2023, conditional upon the necessary agreements to transport the new supply of gas. Delivery is expected to commence from 2024 for a tenure of four years.

The GSA supplements Sembcorp's existing natural gas supply from piped and liquified sources, allowing it to maintain its position as Singapore's leading natural gas importer. Sembcorp is committed to supporting Singapore with a stable and resilient supply of energy in its transition towards a net-zero future.

The signing of the GSA is in the ordinary course of business of Sembcorp and its performance 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, 2023.

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