



**SEMBCORP GAS PTE LTD BECOMES A WHOLLY-OWNED SUBSIDIARY OF  
SEMBCORP INDUSTRIES LTD**

**Singapore, November 11, 2019** – Sembcorp Industries Ltd (Sembcorp) announces that its wholly-owned subsidiary Sembcorp Utilities Pte Ltd (SCU) has completed the acquisition of a 30% stake in Sembcorp Gas Pte Ltd (Sembcorp Gas) from Seletar Investments Pte Ltd.

The total purchase price was approximately S\$12.1 million. The consideration for the transaction was based on discounted cash flows to determine fair market value. With the completion of the transaction, Sembcorp Gas becomes a wholly-owned subsidiary of SCU.

The deal strengthens Sembcorp's position as a provider of integrated energy solutions and a major gas player in Singapore.

This transaction is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp for the financial year ending 31 December 2019.

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