



CHANGE OF SHAREHOLDERS AND RENAMING OF SEMBCORP DEVELOPMENT VIETNAM

Singapore, June 4, 2015 – Sembcorp Industries' wholly-owned subsidiary Sembcorp Development (SCD) has divested 45% of Sembcorp Development Vietnam (SDV) to MC Development Asia (MCDA). The total consideration for the sale of the 45 ordinary shares at par was S\$45. SCD's remaining 55% stake in SDV has also been transferred to Sembcorp Properties, a wholly-owned entity of SCD. Sembcorp Properties and MCDA have signed a joint venture agreement as the new owners of SDV, which will be renamed GW Residences.

GW Residences will own 40% of VSIP-Sembcorp Gateway Development Co (VSGDC), a project company undertaking the development of *Gateway*, a mid-market residential project located within Vietnam Singapore Industrial Park in Binh Duong, Vietnam. The other 60% of VSGDC is held by Vietnam Singapore Industrial Park Joint Venture Co. SCD's total effective stake in VSGDC is 50.4%. The initial phase of *Gateway*, with 267 units, will be launched in the fourth quarter of 2015.

The above transaction does not have a material impact on the earnings per share and net asset per share of Sembcorp Industries for the financial year ending December 31, 2015.