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SEMBCORP SIGNS LNG SALE AND PURCHASE AGREEMENT WITH CHEVRON

Singapore, December 5, 2024 – Sembcorp Industries (Sembcorp) today announces that its wholly-owned subsidiary, Sembcorp Fuels (Singapore) Pte Ltd, has signed a Sale and Purchase Agreement (SPA) with Chevron U.S.A. Inc. (Singapore Branch) (Chevron) to import up to 0.6 million tonnes of liquefied natural gas (LNG) per annum. The LNG delivery is expected to commence from 2028 for a tenure of 10 years.

The SPA will further strengthen Sembcorp's existing natural gas supply portfolio from diversified piped and liquefied sources globally. As a key natural gas importer for Singapore, Sembcorp is committed to supporting the country with a stable and resilient supply of energy.

The signing of the SPA is in the ordinary course of business and 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.

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