



## **Recapitalisation to be Better Positioned for the Future**

**Extraordinary General Meeting – 11 August 2020, 10 a.m.**

- (1) Proposed Renounceable Underwritten Rights Issue**
- (2) The Whitewash Resolution**

# Disclaimer

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The distribution of this announcement presentation, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement presentation and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company’s website nor any website accessible by hyperlinks on the Company’s website is incorporated in, or forms part of, this announcement presentation.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in the Circular, and confirm, after making all reasonable enquiries that, to the best of their knowledge and belief, the Circular constitutes full and true disclosure of all material facts about the Rights Issue Resolution and the Whitewash Resolution (including the Transaction) and the Group which are relevant to the Rights Issue Resolution and the Whitewash Resolution (including the Transaction), and the Directors are not aware of any facts the omission of which would make any statement in the Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

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Close to **60 years** of track record

Facilities in  
strategic  
locations

**25,000**  
strong global  
workforce

**AN INTEGRATED  
GLOBAL PLATFORM  
FOR FUTURE GROWTH**



Rigs &  
Floaters



Repairs &  
Upgrades



OUR SOLUTIONS, PRODUCTS  
AND SERVICES FOCUS ON  
**4 KEY CAPABILITIES**

Offshore  
Platforms

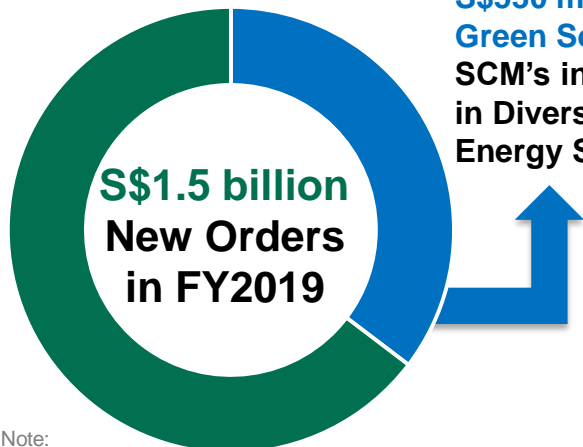


Specialised  
Shipbuilding



A global player in innovative engineering solutions for the Offshore, Marine and Energy industries, with an increasing focus on clean energy and green solutions

- **S\$6.5 billion<sup>1</sup>**  
Total Contract Value of Existing Projects
- **S\$1.9 billion<sup>1,2</sup>**  
Net Order Book of Existing Projects
- **S\$0.3 billion<sup>3</sup>**  
Repairs & Upgrades Outstanding Orders
- **S\$2.2 billion<sup>4</sup>**  
Total Net Order Book as at 30 June 2020



**S\$530 million relates to Green Solutions:**  
SCM's increasing Traction in Diversifying into Clean Energy Segment

## Existing Clean Energy Projects



Design and construction of 3 identical **zero-emission battery-powered Roll-on/Roll-Off Passenger (ROPAX) ferries** for Norwegian operator Norled



Engineering, procurement, construction, hook-up and commissioning works on 2 substation topsides and jackets for **Ørsted's 1.4 gigawatt Hornsea 2, the world's largest Offshore Wind Farm**, located in the UK North Sea



Note:

- 1) As at 30 June 2020
- 2) Total Contract Value less portion already completed
- 3) Extracted from 1H2020 financial results
- 4) Aggregate of the net order book of existing projects and repairs & upgrades outstanding orders

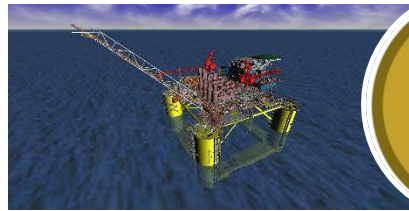


# Proactive Diversification and Expansion into New and Existing Markets

We focus on six key areas, with increasing attention on the provision of clean energy solutions



2 offshore wind farm substation topsides for Hornsea 2, the **world's largest Offshore Wind Farm**



Topside and hull of a Floating Production Unit (FPU) for the Whale field to be assembled using **our state-of-the-art 30,000-tonne capacity cranes**



12,000 cubic metre dual-fuel LNG bunker vessel, the **largest of its kind to be built in Singapore**



3 zero-emission battery-powered ROPAX Ferries for short-sea connections in Norway; **our first design-and-construction ROPAX ferry project**



2 Jurong Espadon 3T design drillships for Transocean; **the world's first 20K BOP-ready drillships to be built**



3 proprietary-design Coast Guard vessels, able to withstand **operations in Arctic area**

This increasingly aligns SCM's business with the global shift towards clean products and solutions, strengthens its market share and builds greater resilience by reducing its exposure to the volatility of the offshore oil and gas sector

Continuously strengthening yard facilities and strategic capabilities to deliver optimal production flexibility and efficiency

## Tuas Boulevard Yard



- 30,000-tonne capacity gantry cranes (2 X 15,000 tonnes), **the largest of its kind** in the offshore industry
- **One-stop production centre** capable of fabricating and assembling larger and heavier integrated complex structures with greater cost-efficiency
- Reduces time to completion and **improves execution quality and safety**

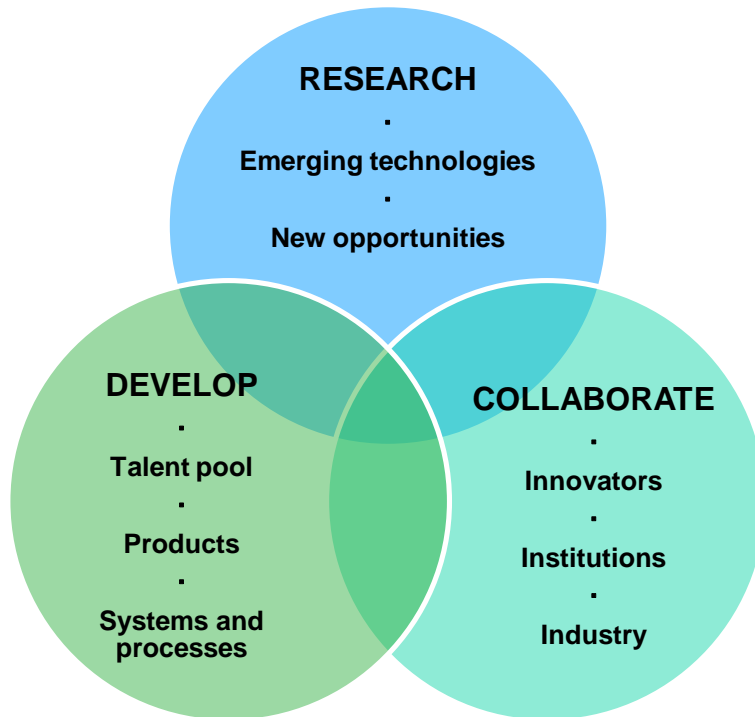


- **Region's longest and deepest** ship repair dry docks
- **Accommodate ultra-large container carriers, mega-size cruise liners, gas carriers and other ship types** for maintenance, repair and upgrading work
- **World's number 1** vessel repair and upgrade service provider in the LNG segment in 2019



# Innovation Development through Investment in Intellectual Property, Technology and Solutions

Strategic acquisition of intellectual property, technologies and engineering talent provides access to innovative designs and solutions



### Proprietary Sevan SSP Circular Hull Floater

Next-generation circular hull form for safe operation in harsh and ultra-deepwater environments including Arctic

### Patented Gravifloat Modularised Technology

Redeployable LNG and LPG Terminal for nearshore installation



### Innovative Zero-Emission Hydrogen Fuel Cell Vessels

Run on hydrogen produced from renewable energy

Positions SCM with the ability to offer and compete for a wider range of highly customised or repeatable products and solutions in its target business segments

The Transaction announced by SCM and Sembcorp Industries (“SCI”) involves the following 2 steps:

## 1 Recapitalisation of SCM

- Renounceable underwritten rights issue (“**Rights Issue**”)
  - 5 Rights Shares for every 1 existing SCM Share at S\$0.20 per Rights Share
- Gross proceeds of approximately S\$2.1 billion
  - SCI has irrevocably undertaken to subscribe for up to S\$1.5 billion<sup>1</sup> of Rights Shares
  - Temasek<sup>2</sup> has agreed to subscribe for up to S\$0.6 billion of Rights Shares via a sub-underwriting arrangement with DBS
  - SCM Directors, who are also SCM Shareholders, have indicated to SCM that they intend to subscribe and pay for all their respective entitlements of Rights Shares

## 2 Demerger of SCM from SCI

- Distribution *in specie*<sup>3</sup> of the SCM Shares held by SCI to SCI Shareholders (“**Proposed Distribution**”) post completion of the Rights Issue
- SCI Shareholders would receive between 4,279 and 4,911 SCM Shares for every 1,000 SCI Shares owned



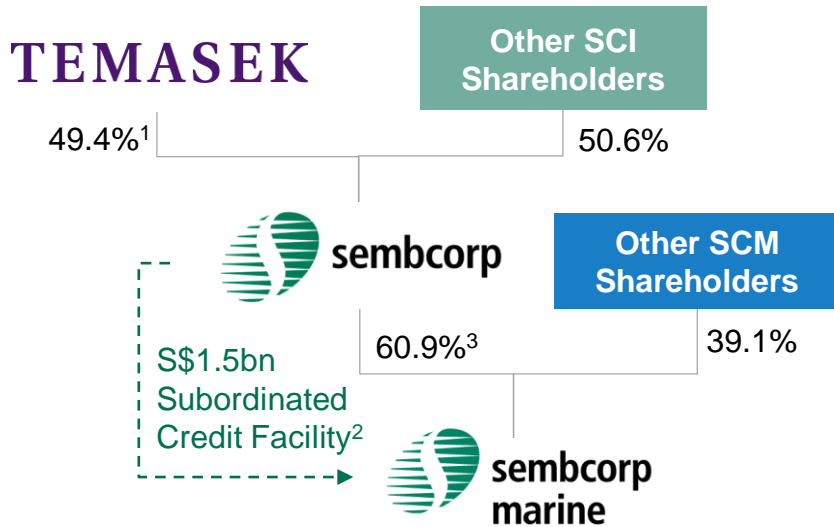
Sole Financial Adviser, Lead Manager and Underwriter to SCM

Note: All capitalised terms herein shall bear the same meanings as ascribed to them in the Circular dated 22 July 2020

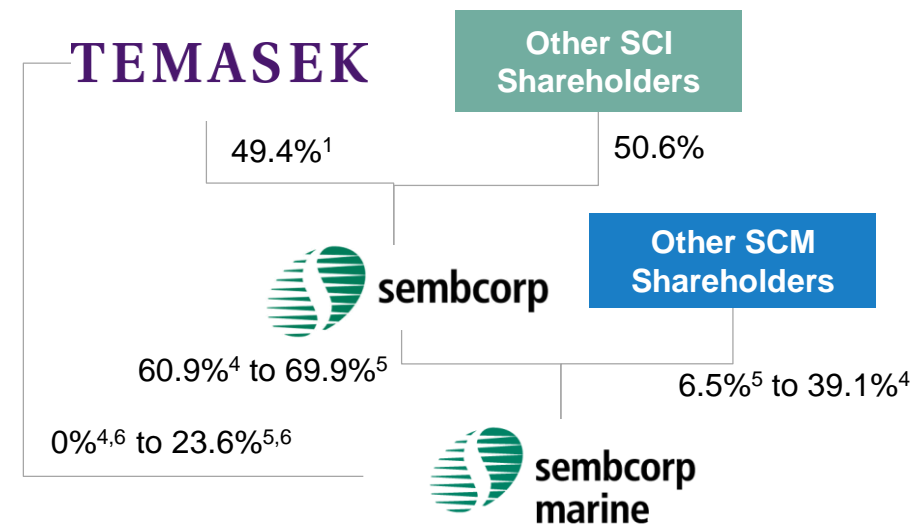
- 1) Comprises SCI's *pro rata* entitlement of Rights Shares and provisional allotment of Excess Rights Shares.
- 2) The Sub-Underwriting Agreement was entered into by Startree Investments Pte. Ltd. (“Startree”), a wholly-owned subsidiary of Temasek, on 8 June 2020. No sub-underwriting fees are payable to Temasek or Startree.
- 3) Fractional entitlements to be disregarded. Following completion of the Proposed Distribution, any resultant fractional SCM Shares will be aggregated and held by SCI for future disposal.

# Transaction Step 1: Rights Issue

## Pre Transaction



## Post Rights Issue



## Transaction steps for Rights Issue



- ▶ SCI has undertaken to subscribe for up to S\$1.5 billion of Rights Shares (i.e. approximately 72% of the Rights Issue), to set off against the S\$1.5 billion principal amount outstanding under the Subordinated Credit Facility provided by SCI to SCM in 2019
- ▶ Temasek<sup>7</sup> has entered into Sub-Underwriting Agreement with DBS for the remaining S\$0.6 billion (i.e. approximately 28% of the Rights Issue)

Note:

1. This comprises (i) 871,200,328 SCI Shares held by Temasek directly; (ii) 9,400,000 SCI Shares held by Startree; (iii) 844,275 SCI Shares held by DBS Group, an associated company of Temasek. DBS Group is an independently managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in SCI Shares; (iv) 161,800 SCI Shares held by certain directors of entities in the Temasek Concert Party Group (excluding SCI and DBS Group, and their respective subsidiaries and associated companies) who are deemed to be acting in concert with Temasek under the Code; (v) 129,800 SCI Shares held by Dr Teh Kok Peng, a director of SCI; and (vi) 500,617 SCI Shares held by certain directors of DBS Group, its subsidiaries and associated companies. And calculated based on 1,786,431,697 SCI Shares in issue (excluding 1,116,035 treasury shares) as at the Latest Practicable Date and rounded to the nearest one decimal place.

2. S\$1.5 billion is the principal amount outstanding under the Subordinated Credit Facility.

3. As set out in detail at paragraph 15.2 of the Circular dated 22 July 2020.

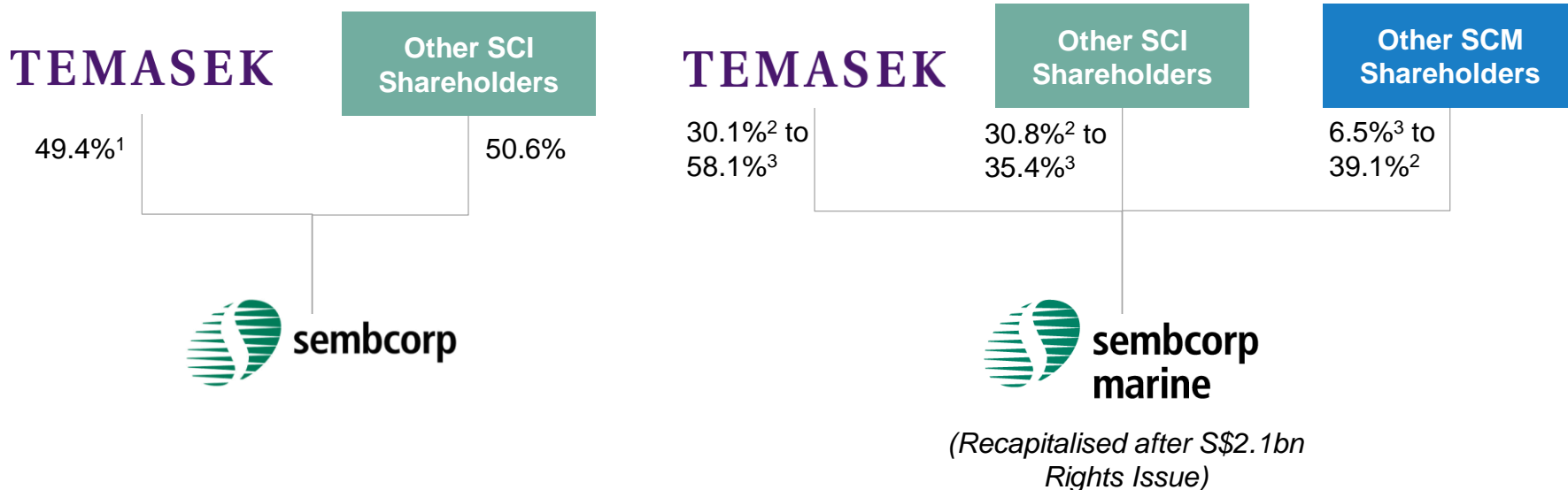
4. Based on the Minimum Resultant Holding Scenario as defined in paragraph 14.4 of the Circular dated 22 July 2020.

5. Based on the Maximum Resultant Holding Scenario as defined in paragraph 14.5 of the Circular dated 22 July 2020.

6. The shareholding of Temasek in SCM includes SCM Shares held by the Temasek Concert Party Group (other than SCI).

7. The Sub-Underwriting Agreement was entered into by Startree, a wholly-owned subsidiary of Temasek, on 8 June 2020.

## Post Distribution



## Transaction steps for Proposed Distribution

2 ➤

Post Rights Issue, SCI to distribute its shares in SCM to SCI Shareholders on a *pro rata* basis<sup>4</sup>

Note:

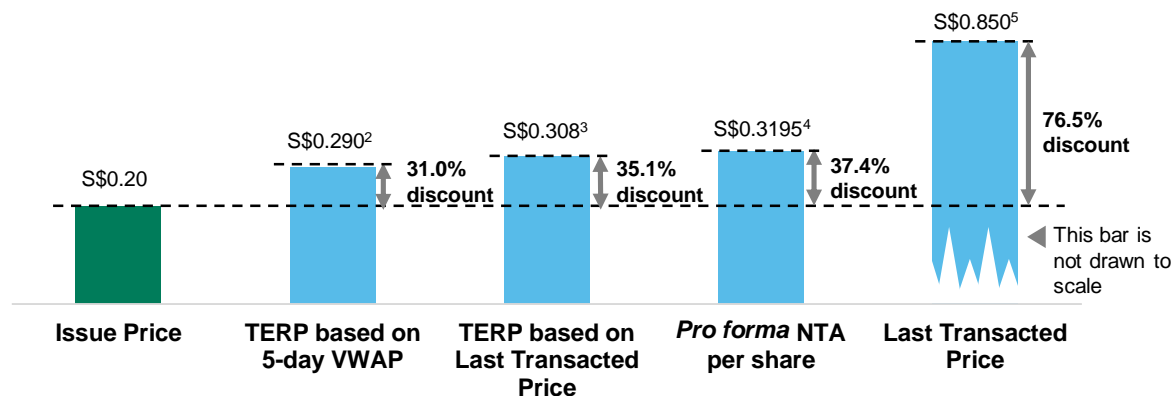
1. This comprises (i) 871,200,328 SCI Shares held by Temasek directly; (ii) 9,400,000 SCI Shares held by Startree; (iii) 844,275 SCI Shares held by DBS Group, an associated company of Temasek. DBS Group is an independently managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in SCI Shares; (iv) 161,800 SCI Shares held by certain directors of entities in the Temasek Concert Party Group (excluding SCI and DBS Group, and their respective subsidiaries and associated companies) who are deemed to be acting in concert with Temasek under the Code; (v) 129,800 SCI Shares held by Dr Teh Kok Peng, a director of SCI; and (vi) 500,617 SCI Shares held by certain directors of DBS Group, its subsidiaries and associated companies. And calculated based on 1,786,431,697 SCI Shares in issue (excluding 1,116,035 treasury shares) as at the Latest Practicable Date and rounded to the nearest one decimal place.
2. Based on the Minimum Resultant Holding Scenario, as provided for in paragraphs 14.4 and 14.6 of the Circular dated 22 July 2020.
3. Based on the Maximum Resultant Holding Scenario, as provided for in paragraphs 14.5 and 14.6 of the Circular dated 22 July 2020.
4. Fractional entitlements to be disregarded. Following completion of the Proposed Distribution, any resultant fractional SCM Shares will be aggregated and held by SCI for future disposal.

# Key Terms of the Rights Issue

## Rights Issue to Entitled Shareholders as at Record Date

<b>Gross Proceeds</b>	Approximately S\$2.1 billion
<b>Allotment Ratio</b>	5 Rights Shares for every 1 existing Share <sup>1</sup>
<b>No. of Shares to be issued</b>	10,462,690,870 New Shares (the “Rights Shares”)
<b>Issue Price</b>	S\$0.20 per Rights Share

## Pricing Consideration



Note:

- 1) Held at the Record Date, fractional entitlements to be disregarded.
- 2) Calculated based on S\$0.740 per Share on 3 June 2020, being the volume weighted average price (“VWAP”) of SCM Shares over the 5 day period up to and including the Last Trading Day (“5-day VWAP”). The Issue Price is at a discount of approximately 73.0% to the 5-Day VWAP.
- 3) Calculated based on S\$0.850 per Share on 3 June 2020, being the last transacted price of SCM Shares prior to the announcement of the Rights Issue.
- 4) Assuming the Rights Shares had been allotted and issued on 31 December 2019 in calculating *pro forma* the financial effects on NTA which are for illustrative purposes only and based on audited consolidated financial statements of SCM for FY2019.
- 5) Last Transacted Price of S\$0.850 per Share on 3 June 2020, being the Last Trading Day prior to the announcement of the Rights Issue.

# Use of Rights Issue Proceeds

Gross proceeds from Rights Issue is approximately S\$2.1 billion with following use of net proceeds:

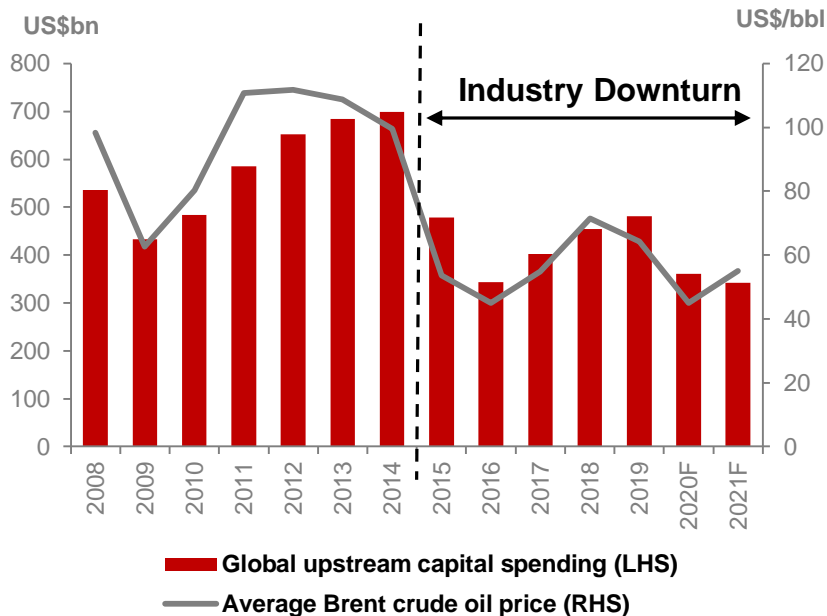
Purpose	Amount	Percentage of Proceeds
To repay (including by way of set off) the outstanding principal of S\$1.5 billion under the Subordinated Credit Facility <sup>1</sup>	S\$1.5 billion	Approximately 72%
Working capital and general corporate purposes, including debt servicing <sup>2</sup>	S\$0.6 billion	Approximately 28%
<b>Total</b>	<b>S\$2.1 billion</b>	<b>100%</b>

Note:

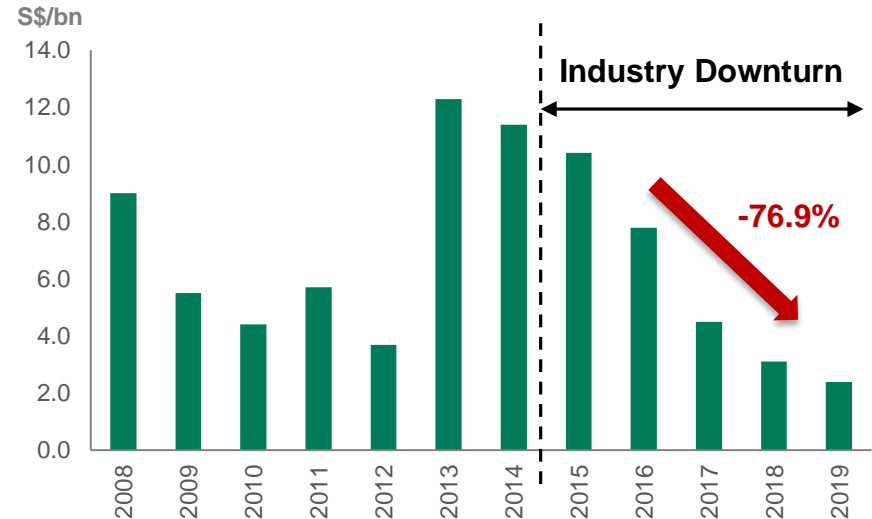
- 1) Subordinated Credit Facility granted to Sembcorp Marine Financial Services by Sembcorp Financial Services in June 2019.
- 2) Which may in turn include payments related to the Subordinated Credit Facility such as intercompany loan fee and loan interest.

## Urgent need to address liquidity requirements amidst challenging industry conditions

### Global upstream capex and oil prices



### SCM's order book



- Persistent low and volatile oil price environment, coupled with the sudden collapse in oil prices in 2020, has caused global oil and gas companies to cut capex spending and defer investment decisions, impacting SCM's order book
- COVID-19 directives have required temporary stand down of yard activities, disrupted supply chains and added further serious uncertainties going forward
- SCM's cash flow and financial flexibility continue to be impacted by the worsening market dynamics and outlook

1

## S\$2.1 billion Rights Issue

Strengthens liquidity and  
balance sheet



- Improves financial position and funds ongoing project commitments
- Significant deleveraging and reduction in interest expense
- Improved financial position with Net Tangible Assets (NTA) doubling from S\$1.9 billion to S\$4.0 billion<sup>1</sup>
- Stronger footing to move up the value chain and compete for large, complex and high-value projects

2

## Demerger

Enables a focused strategy for a  
sustainable future



- SCM to pursue its focused strategy and market opportunities
- Stronger position to achieve sustainable growth in offshore, marine and energy sectors
- Strong long-term future as global leader in providing innovative engineering solutions, with increasing focus on clean energy

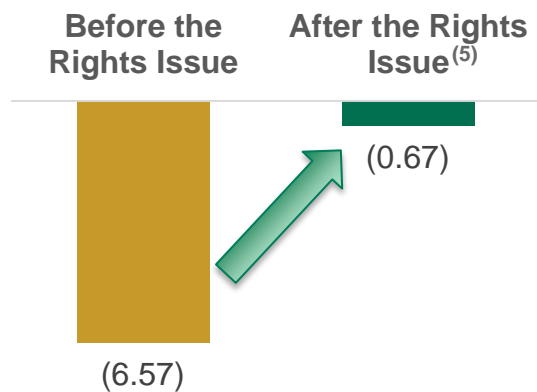
Notes:

1) Based on 31 December 2019 pro forma financials

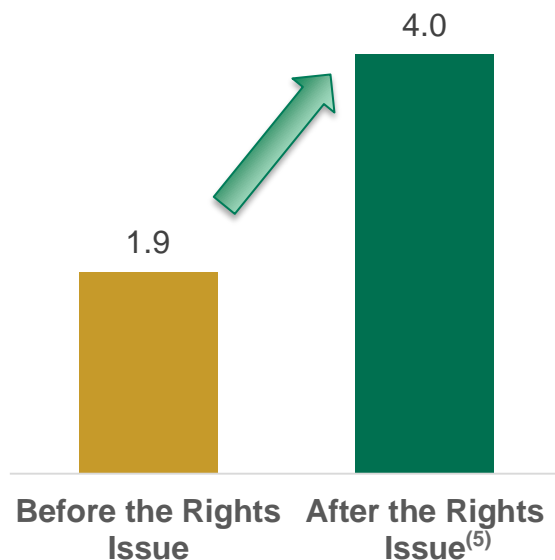


# Selected 2019 *Pro Forma* Financial Effects

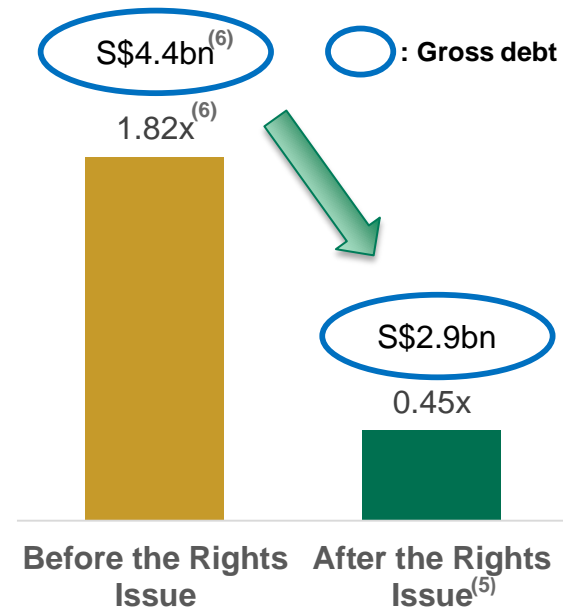
## FY2019 Earnings/(Loss) per Share<sup>(2)</sup> (cents)



## Net Tangible Assets<sup>(1)(3)</sup> as at 31 Dec 2019 (S\$'bn)



## Net Gearing<sup>(1)(4)</sup> as at 31 Dec 2019



Notes:

- 1) Assume that the Rights Shares had been allotted and issued on 31 December 2019 in calculating the *pro forma* financial effects on NTA and gearing.
- 2) Assume that the Rights Shares had been allotted and issued on 1 January 2019 in calculating the *pro forma* financial effects on EPS.
- 3) Net Tangible Assets = Equity attributable to owners – Intangible assets
- 4) Net gearing = (Gross borrowings – Cash) / Total Equity
- 5) Net profit/(loss) attributable to Shareholders / Weighted average number of Shares outstanding (excluding treasury shares). Assume that the amount of net proceeds from the issue of the Rights Shares, after deducting estimated expenses of approximately S\$9.0 million to be incurred in connection with the Rights Issue, is approximately S\$2.1 billion and further assuming all of the expenses from the Rights Issue are capitalised. Includes assumed interest savings from debt repayment of S\$1.5 billion and interest income arising from bank deposit of S\$0.6 billion, calculated on a post-tax basis.
- 6) Includes the S\$1.5 billion principal amount outstanding under the Subordinated Credit Facility.

# Summary of Benefits to Shareholders

Strengthened liquidity position and balance sheet will enable SCM to execute its existing projects and compete for high-value projects going forward

Demerger will enable SCM to pursue a focused strategy and further build its core engineering and execution capabilities

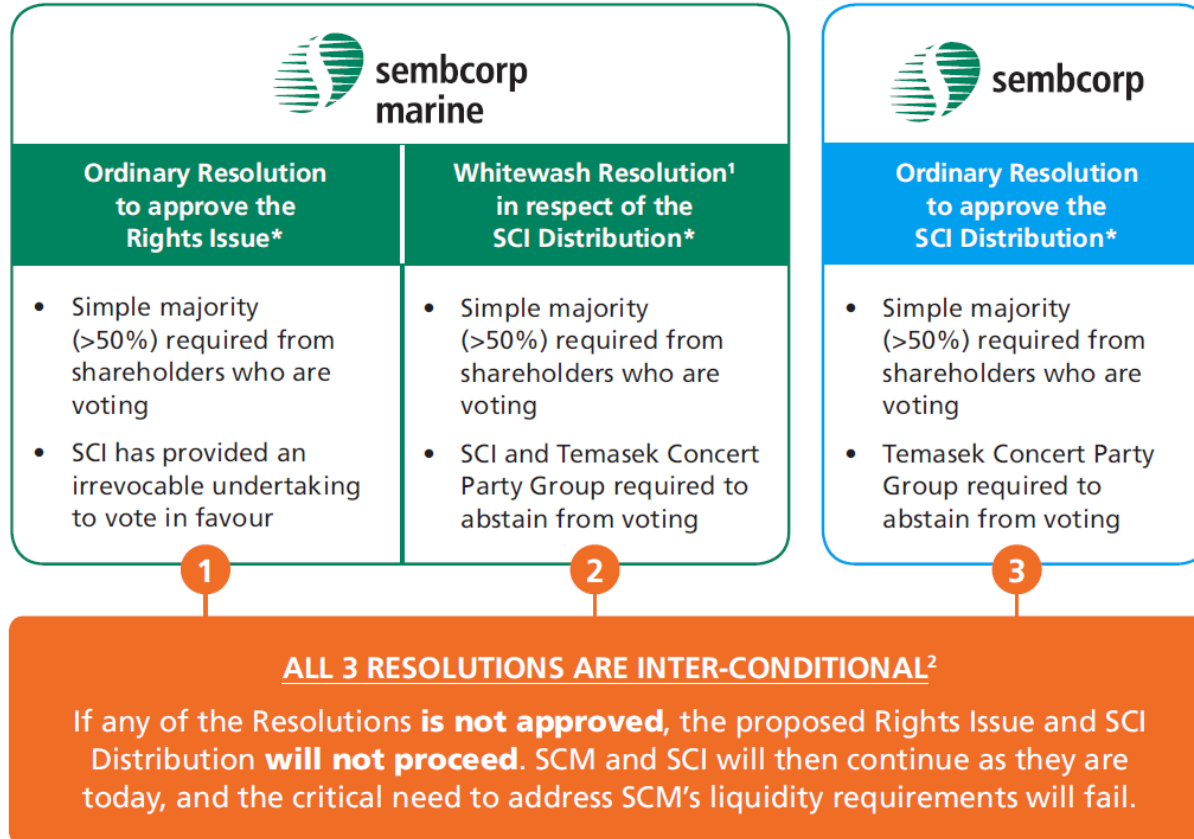
Strong long-term future as a global leader in innovative engineering solutions for the offshore, marine and energy industries, with an increasing focus on clean energy solutions

Following the SCI Distribution, Temasek (currently the single largest shareholder of SCI) will become a direct and significant shareholder



# Shareholder Approvals Required for SCM

- The following Resolutions must **ALL** be approved at the EGMs of SCM **and** SCI respectively for the Rights Issue and the SCI Distribution to proceed
- If any of the Resolutions **is not approved**, the Rights Issue and the SCI Distribution **will not proceed**



Note:

\* The SCM and SCI EGMs are expected to be held on the same day.

- 1) The SCI Distribution will result in the Temasek Concert Party Group holding more than 30% of the Shares. As such, the Independent Shareholders will need to approve the Whitewash Resolution to waive their rights to receive a mandatory take-over offer from the Temasek Concert Party Group.
- 2) In the event that the Shareholders do not approve the Rights Issue Resolution and/or the Independent Shareholders do not approve the Whitewash Resolution, or the SCI Shareholders do not approve the SCI Distribution Resolution, neither the Rights Issue nor the SCI Distribution will proceed.

In arriving at its opinion in respect of the Whitewash Resolution, the IFA has reviewed and examined all factors which it considers to be pertinent in its assessment, including the following key considerations:

- Rationale for the Transaction;
- The Rights Shares being offered to all entitled Shareholders on a *pro rata* basis;
- Assessment of the Issue Price of the Rights Shares;
- Financial effects of the Rights Issue;
- Dilution impact of the Rights Issue on the Independent Shareholders;
- The SCI Distribution being offered to all entitled SCI Shareholders on a *pro rata* basis;
- Shareholding interest of the Temasek Concert Party Group after the Transaction; and
- Other relevant considerations



## IFA Opinion



Overall, based on our analysis, the terms of the Transaction taken as a whole are **FAIR AND REASONABLE**, and the Whitewash Resolution, when considered in the context of the Transaction, is not prejudicial to the interest of the Independent Shareholders.

## Indicative Rights Issue Timeline

**8 August 2020,  
10.00a.m.**

Last date and time for deposit of proxy form

- Please refer to the Circular to Shareholders dated 22 July 2020 for further instructions on submission of proxy forms

**11 August 2020,  
10.00a.m.**

### Extraordinary General Meeting

- The EGM will be conducted via a **“live” webcast and “live” audio-only stream**. Shareholders who wish to watch the “live” webcast or listen to the “live” audio feed must pre-register by 10a.m. on 8 August 2020, at the URL <https://bit.ly/3fSXKGr>
- All voting by shareholders will be done by appointing the Chairman of the EGM as proxy via a **proxy form**, which is available on SCM’s website at the URL: <https://www.sembmarine.com/extraordinary-general-meeting>

**12 August 2020<sup>1</sup>**

Expected last day of “cum-rights” trading of Shares

**13 August 2020<sup>1</sup>**

Expected first day of “ex-rights” trading of Shares

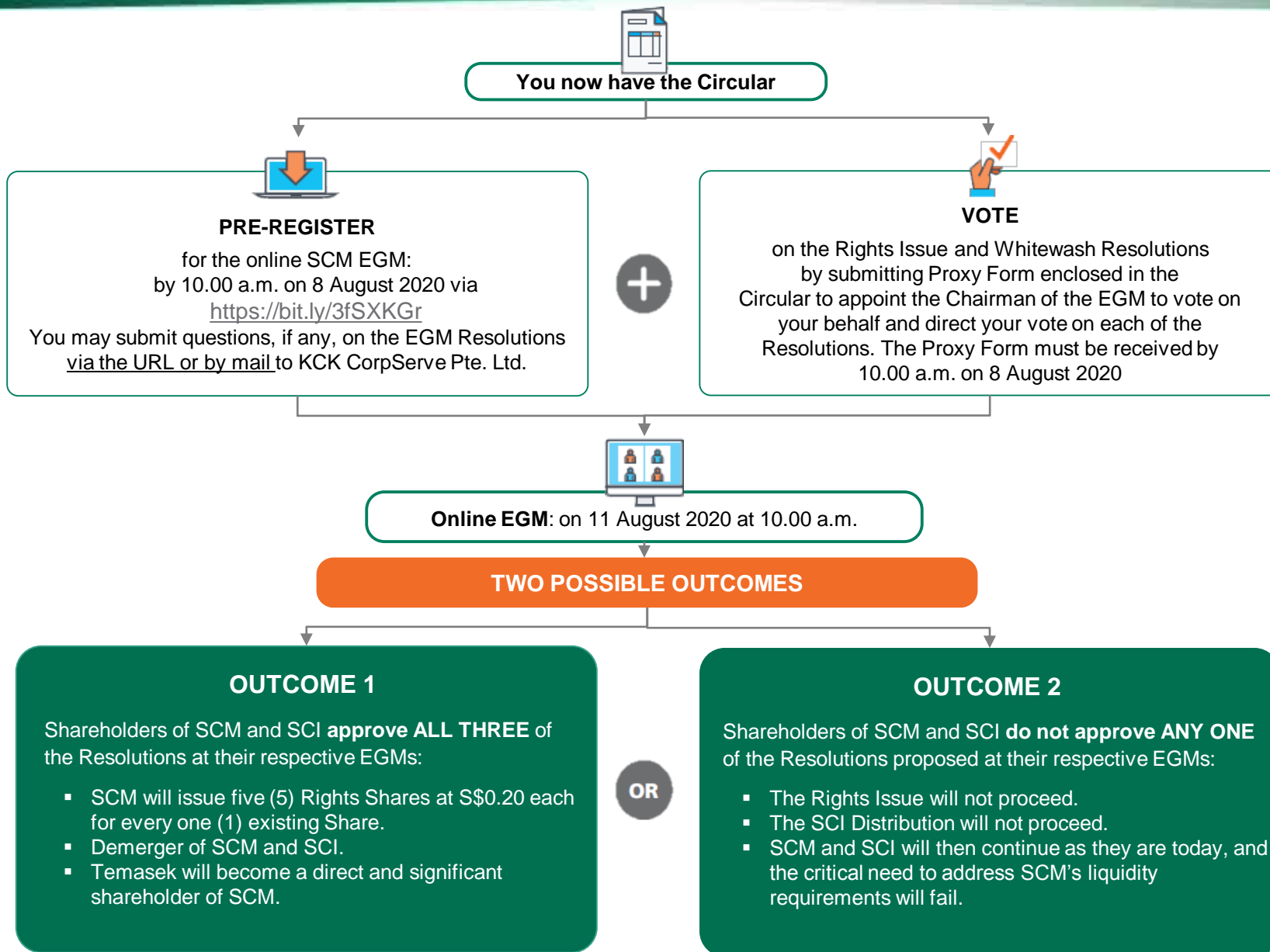
**14 August 2020<sup>1</sup>,  
5.00pm**

Expected Record Date for Rights Issue

Note:

1) Indicative and subject to changes.

# What do I need to do?



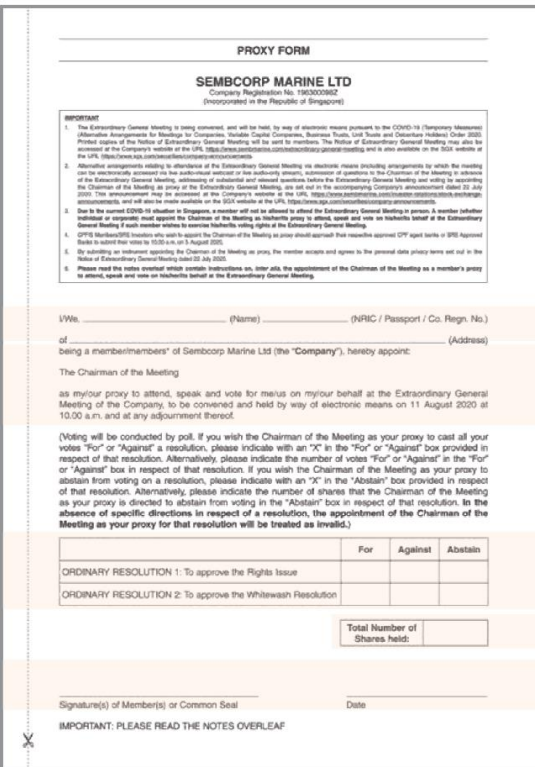
# How can I vote on the Rights Issue Resolution and Whitewash Resolution?

To exercise your votes, you must submit a Proxy Form and appoint the Chairman of the EGM to vote on your behalf. You may direct your vote on specific resolutions.

## Step 1: Locate the Proxy Form

The Proxy Form is enclosed in the Circular and may be accessed on SCM's website at the URL <https://www.sembmarine.com/extraordinary-general-meeting>. It is also on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

## Step 2: Complete the Proxy Form



**PROXY FORM**

**SEMBCORP MARINE LTD**  
Company Registration No. 19630086Z  
(Incorporated in the Republic of Singapore)

**IMPORTANT**

- The Extraordinary General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Singapore Measures) (Amendment) Regulations for Meetings by Companies, Statutory Corporations, Business Trusts, URA Funds and Companies (Amendment) Order 2020. Printed copies of the Notice of Extraordinary General Meeting will be sent to members. The Notice of Extraordinary General Meeting may also be accessed at the Company's website at the URL <https://www.sembmarine.com/extraordinary-general-meeting> and at other websites on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Applicable arrangements relating to attendance at the Extraordinary General Meeting on electronic means including arrangements by which the meeting can be electronically accessed on the subscription website or via audio-visual means, submission of questions to the Chairman of the Meeting in advance of the Extraordinary General Meeting, submission of substantial and general questions before the Extraordinary General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Extraordinary General Meeting, are set out in the accompanying Company's announcement dated 22 July 2020. The announcement may be accessed at the Company's website at the URL <https://www.sembmarine.com/extraordinary-general-meeting> and will also be more available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- Due to the current COVID-19 situation in Singapore, a member will not be allowed to attend the Extraordinary General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her proxy to attend, speak and vote on his/her behalf at the Extraordinary General Meeting. Each member wishes to exercise his/her voting rights at the Extraordinary General Meeting.
- CPFIS Member/SRS Investor who wish to appoint the Chairman of the Meeting as proxy should approach their respective approved CPF agent banks or SRS Approved Banks to attend the votes by 10:00 a.m. on 8 August 2020.
- By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the general data privacy terms set out in the Notice of Extraordinary General Meeting dated 22 July 2020.
- Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member's proxy to attend, speak and vote on his/her behalf at the Extraordinary General Meeting.

I/We \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC / Passport / Co. Regn. No.)  
of \_\_\_\_\_ (Address)  
being a member/members of Sembcorp Marine Ltd (the "Company"), hereby appoint:

The Chairman of the Meeting

as my/our proxy to attend, speak and vote for/against on my/our behalf at the Extraordinary General Meeting of the Company, to be convened and held by way of electronic means on 11 August 2020 at 10.00 a.m. and at any adjournment thereof.

(Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with an "X" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box in respect of that resolution. If you wish the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please indicate with an "X" in the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the "Abstain" box in respect of that resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.)

	For	Against	Abstain
ORDINARY RESOLUTION 1: To approve the Rights Issue			
ORDINARY RESOLUTION 2: To approve the Whitewash Resolution			

Total Number of Shares held: \_\_\_\_\_

Signature(s) of Member(s) or Common Seal \_\_\_\_\_ Date \_\_\_\_\_

**IMPORTANT: PLEASE READ THE NOTES OVERLEAF**

- A** Fill in your name and particulars.
- B** You must appoint the Chairman of the EGM as your proxy to attend, speak and vote on your behalf at the EGM if you wish to exercise your voting rights at the EGM.
- C** Indicate in the box labelled **FOR**, **AGAINST** or **ABSTAIN** how the Chairman of the EGM should cast your votes or abstain from voting for each of the Resolutions.
- D** Indicate the number of Shares you hold.
- E** If you are an individual, you or your attorney **MUST SIGN** and indicate the date.

## Step 3: Submit the completed Proxy Form



If submitted by post, the Proxy Form must be lodged at the office of the Company's Share Registrar, **KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00, KH KEA Building, Singapore 188721**



If submitted electronically, the Proxy Form must be sent via email to the Company's Share Registrar at [shareregmeetings@kckcs.com.sg](mailto:shareregmeetings@kckcs.com.sg)

- **The Proxy Form must reach the Company's Share Registrar by 10.00 a.m. on 8 August 2020, being 72 hours before the time appointed for the EGM**
- CPFIS Members or SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective approved CPF agent banks or SRS Approved Banks to submit their votes by 10.00 a.m. on 5 August 2020



Your support will enable SCM to meet its immediate and foreseeable liquidity requirements, ride out the downturn, compete for new high-value projects and ensure its long-term viability. Please appoint the Chairman of the EGM to vote on your behalf. Thank you.

**YOUR  OTE COUNTS**

Please vote by submitting your Proxy Form,  
to be received by 10.00 a.m. on 8 August 2020

### **WHO CAN I CONTACT FOR ASSISTANCE?**

You may get in touch with us at:

**Tel: +65 6878 1456**

(From 9.00 a.m. to 6.00 p.m., Monday to Friday)





**sembcorp  
marine**

## **Integrated Synergies, Global Possibilities.**

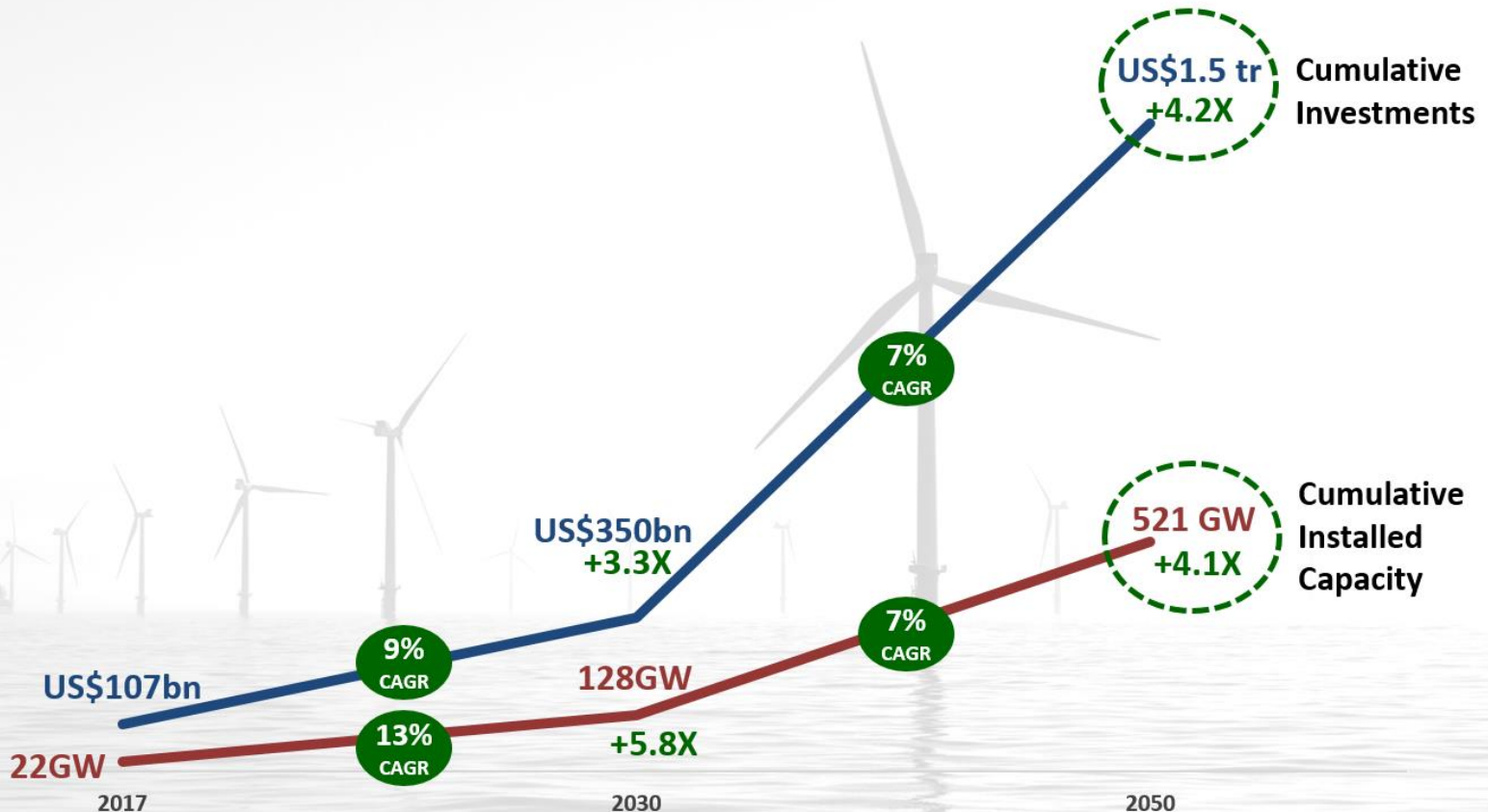
Disclaimer: This presentation should be read in conjunction with 1) all formal/ legal announcements and also 2) all announcements and documents in relation to the Proposed Distribution, which will be released by Sembcorp Industries Ltd on SGXNET. This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, exchange rate movement, cost of capital and capital availability, competition from other companies and venues for sale and distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes. The forward-looking statements reflect the current views of Management on future trends and developments.

# Appendix



# Offshore Wind Market is expected to grow significantly

Offshore Wind Market: ~US\$ 1.5 trillion investments by 2050



Source: IRENA (International Renewable Energy Agency),  
Bloomberg, SCM Analysis

## Nature of Existing Projects Under Execution as at 30 June 2020

### Renewables Solutions

- Hornsea 2 Offshore Wind Farm - Foundation Jackets and Topsides
- Formosa 2 Offshore Wind Farm - Foundation Jackets

### Process Solutions

- Equinor Johan Castberg – Newbuild Floating Production, Storage and Offloading Vessel
- Shell Vito – Newbuild Floating Production Unit (semi-submersible)
- Shell Whale – Newbuild Floating Production Unit (semi-submersible)
- Gallaf Batch 2 Wellhead Platforms
- Tupi P-71 – Newbuild Floating Production, Storage and Offloading Vessel
- Shapoorji – Conversion of Floating Production, Storage and Offloading Vessel

### Gas Solutions

- MOL LNG Bunker Vessel
- Tyra Platforms and Bridges
- TechnipFMC Karish – Newbuild Floating Production, Storage and Offloading Vessel
- Upgrade of Major Floating Storage & Regasification Units (FSRU) and Floating Storage Units (FSU), including FSRU Karmol LNGT Powership Africa, FSRU Karmol LNGT Powership Asia, FSU CNTIC VPower Energy and Torman II (FSU)

### Ocean Living Solutions

- Full Battery-operating Roll-on, Roll-off passenger ferries (3 units)

### Advanced Drilling Rig Solutions

- Transocean 1 Drillship
- Transocean 2 Drillship