



**Sembcorp Industries Ltd**

CO REGN NO 199802418D  
30 Hill Street #05-04  
Singapore 179360  
Tel (65) 6723 3113  
Fax (65) 6822 3254  
[www.sembcorp.com](http://www.sembcorp.com)

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## **SEMBCORP AND PETROVIETNAM TECHNICAL SERVICES CORPORATION TO EXPLORE OPPORTUNITIES FOR IMPORTATION OF ELECTRICITY FROM VIETNAM TO SINGAPORE**

**Hanoi, August 28, 2023** – Sembcorp Utilities Pte Ltd (SCU), a wholly-owned subsidiary of Sembcorp Industries Ltd (Sembcorp), and Petrovietnam Technical Services Corporation (PTSC), a member of Vietnam Oil and Gas Group (Petrovietnam), are jointly exploring the development of offshore wind farms in Vietnam for the export of electricity to Singapore (the “Project”). To this end, SCU and PTSC have received a Letter of Intent from Singapore’s Energy Market Authority (EMA), and will work together towards the award of conditional approval by EMA for the Project. In Vietnam, PTSC, a leader in technical services within the oil & gas and offshore renewable energy industry, is the first and only company to obtain a permit from Vietnam’s Ministry of Natural Resources and Environment to conduct wind, marine and geological surveys.

The size of the Project spans approximately 200,000 hectares of sea area across two sites off the shores of South Vietnam. The Project’s proposal is planned for enabling the export of electricity from Vietnam into Singapore.

Both milestones were announced during Singapore Prime Minister Mr Lee Hsien Loong’s state visit to Hanoi, Vietnam, to mark the 50th anniversary of the Singapore-Vietnam diplomatic relations and the 10th anniversary of strategic partnership between the two countries. The achievement of these milestones involved extensive collaborative efforts and a high level of cooperation between both governments.



These developments are not expected to have any material impact on the earnings per share and net tangible asset per share of Sembcorp for the financial year ending December 31, 2023.

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