



## UPDATE ON SHAREHOLDING IN SEMBCORP ENERGY INDIA LIMITED

**Gurugram, July 10, 2019** – Further to its announcement on June 17, 2019, Sembcorp Industries Ltd (Sembcorp) would like to update the market that its effective stake in its India energy arm, Sembcorp Energy India Limited (SEIL), has increased from 93.73% to 94.05%.

This is as a result of a subscription to 275 million additional shares in SEIL by Sembcorp's wholly-owned subsidiary, Sembcorp Utilities Pte Ltd (SCU). Based on the fair value of the shares, Sembcorp has injected equity of about INR516.9 Crores (about S\$101.6 million) into SEIL to support the growth of its India renewable energy business.

The equity injection is funded through a mix of internal funds and borrowings. The balance of the shares in SEIL is owned by SCU's local partner, Gayatri Energy Ventures Private Limited.

SEIL has a wind and solar power portfolio of more than 1,700 megawatts. Late last year, SEIL became the first company to deliver a wind farm secured in India's nationwide wind power tenders, with the completion of the 250-megawatt Solar Energy Corporation of India (SECI) 1 project ahead of schedule. It is now making progress in the development of two additional wind power projects, SECI 2 and SECI 3, which it also won in the nationwide wind tenders.

This 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 December 31, 2019.

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