

## Investor Relations

Sembcorp is committed to ensuring that all capital market players have easy access to clear, reliable and meaningful information on our company in order to make informed investment decisions.

In the context of constantly-evolving disclosure, transparency and corporate governance requirements, we aim to provide investors with an accurate, coherent and balanced account of the Group's performance and prospects. Sembcorp has a dedicated investor relations team and communicates with the investing public through multiple platforms and channels. These include group briefings to analysts, investors and the media; one-on-one meetings with shareholders and potential investors; investor roadshows as well as the investor relations section of our website.

### Proactive Communication with the Financial Community

During the year, senior management and the investor relations team actively engaged the financial community. We held one-on-one and group meetings with shareholders, analysts and potential investors. These included meetings during non-deal roadshows in Singapore, London, New York, Boston and Toronto led by our senior management. In 2018, our India management team also joined these roadshows. Besides roadshows, we also participated in investor conferences in Hong Kong and Singapore.

### Commitment to Good Corporate Governance

As a strong endorsement of our excellence in corporate governance and disclosure, Sembcorp won the gold award for

Best Annual Report at the Singapore Corporate Awards 2018 in the category of large-cap companies with S\$1 billion and above in market capitalisation.

We continue to rank among the top companies in Singapore for good corporate governance and transparency. We were the sixth-highest ranked company in the 2018 edition of the Singapore Governance and Transparency Index (SGTI), Singapore's leading index assessing corporate governance practices of listed companies. The SGTI is a collaboration between CPA Australia, the Centre for Governance, Institutions and Organisations at National University of Singapore Business School, and the Singapore Institute of Directors. It compares the transparency of 589 Singapore-listed companies based on their annual financial announcements.

### Total Shareholder Return

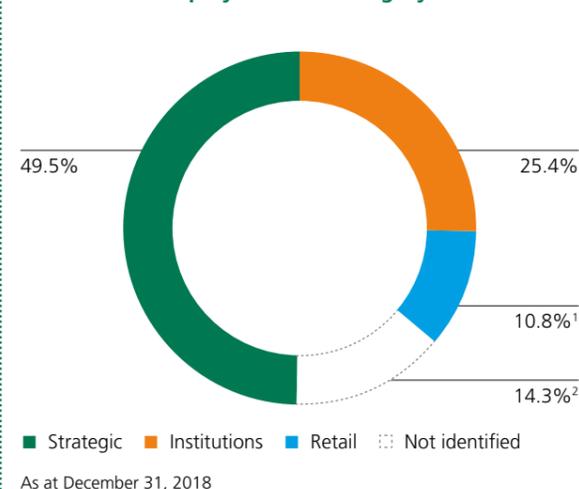
Sembcorp Industries' last traded share price in 2018 was S\$2.54 and the company ended the year with a market capitalisation of S\$4.5 billion. The company's share price averaged S\$2.93 during the year, registering a low of S\$2.45 in December and a high of S\$3.57 in February. Daily turnover averaged 3.9 million shares.

In 2018, Sembcorp Industries' total shareholder return for the year stood at negative 15%. This was lower than the Straits

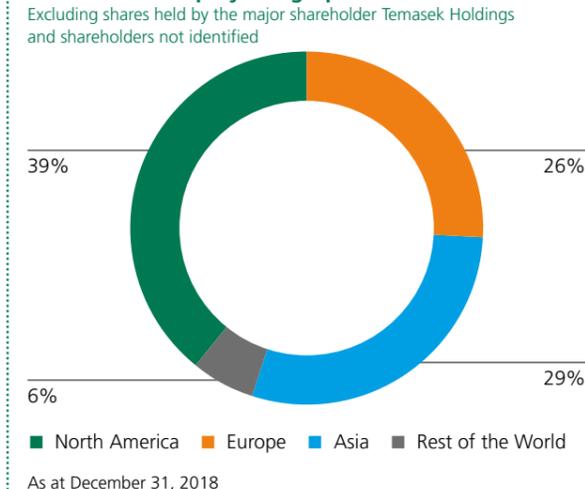


Sembcorp Group President & CEO Neil McGregor interacting with bankers and analysts

### Share Ownership by Investor Category



### Share Ownership by Geographical Distribution



Times Index's negative 6% and the MSCI Asia Pacific ex-Japan Industrials Index's negative 9%. The challenging operating environment in the oil and gas industry continued to weigh on the earnings of our Marine business, held through our listed subsidiary Sembcorp Marine. In 2018, the FTSE ST Oil & Gas Sector Index recorded a negative 20% return.

For the financial year 2018, an interim dividend of 2 cents per ordinary share was declared and paid to shareholders in August 2018. In addition, a final dividend of 2 cents per ordinary share has been proposed, subject to approval by shareholders at the coming annual general meeting to be held in April 2019. Together with the interim dividend, this would bring our total dividend for 2018 to 4 cents per ordinary share.

### Shareholder Information

In 2018, institutional shareholders as a group continued to dominate Sembcorp's shareholder base. Other than our major shareholder Temasek Holdings, which held 49.5% of our shares at the end of 2018, institutional shareholders accounted for 25% of our issued share capital or half of free float, while retail shareholders<sup>1</sup> and shareholders not identified<sup>2</sup> accounted for the remaining half. In terms of geographical spread, excluding the stake held by Temasek Holdings and shareholders not identified, our largest geographical shareholding base was North America with 39%, followed by shareholders from Asia and Europe, which accounted for 29% and 26% of the shares respectively.

<sup>1</sup> Retail shareholders include private investors, brokers, custodians and corporates

<sup>2</sup> Shareholders not identified include mainly shareholders that fall below the threshold of 250,000 shares