

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 company website.

Proactive Communication with the Financial Community

In 2019, 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, Tokyo, London, New York, Chicago and Toronto led by our senior management. Besides roadshows, we also attended the Macquarie ASEAN Conference 2019 in Singapore and the inaugural GPF-Bloomberg Sustainable Investing Forum in Bangkok. We continued to organise site visits to our facilities. In 2019, we organised a tour for analysts to the Vietnam-Singapore Industrial Parks in Binh Duong. The visit provided analysts with a first-hand look at our industrial parks and integrated townships in Vietnam.

During the year, we won the gold award for Best Investor Relations at the Singapore Corporate Awards 2019, under the category for companies with S\$1 billion and above in market capitalisation. The award recognises companies that adopt and implement

best practices in investor relations, and embody the spirit of good corporate governance and transparency.

Total Shareholder Return

Sembcorp Industries' last traded share price in 2019 was S\$2.29 and the company ended the year with a market capitalisation of S\$4.1 billion. The company's share price averaged S\$2.41 during the year, registering a low of S\$2.03 in August and a high of S\$2.77 in April. Daily turnover averaged 3.4 million shares.

In 2019, the challenging operating environment in the offshore and marine sector continued to weigh on the earnings of our listed subsidiary Sembcorp Marine, which also impacted our share performance. Sembcorp Industries' total shareholder return for the year stood at negative 8%. This was lower than the Straits Times Index's 9% and the MSCI Asia Pacific ex-Japan Industrials Index's 6%.

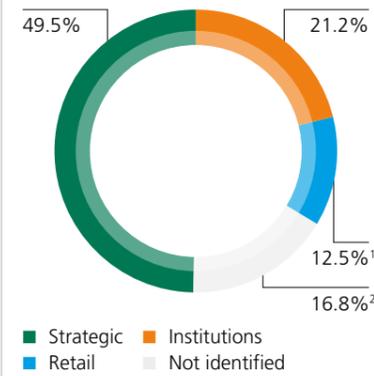
For the financial year 2019, an interim dividend of 2 cents per ordinary share was declared and paid to shareholders in September 2019. In addition, a final dividend of 3 cents per ordinary share has been proposed, subject to approval by shareholders at the coming annual general meeting to be held in April 2020. Together with the interim dividend, this would bring our total dividend for 2019 to 5 cents per ordinary share.

Shareholder Information

Our major shareholder Temasek Holdings held 49.5% of our shares at the end of 2019. Institutional shareholders accounted for 21% of our issued share capital or 42% of free float, while retail shareholders¹ and shareholders not identified² held 29% of issued

share capital or 58% of free float. 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 30% and 24% of the shares respectively.

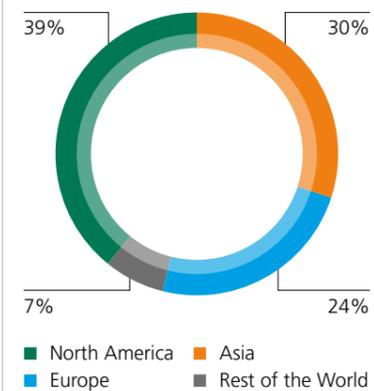
Share Ownership by Investor Category



As at December 31, 2019

Share Ownership by Geographical Distribution

Excluding shares held by the major shareholder Temasek Holdings and shareholders not identified



As at December 31, 2019

¹ Retail shareholders include private investors, brokers, custodians and corporates

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

