PRESS RELEASE

SEMCORP MYINGYAN PROJECT POWERS AHEAD, WITH SIGNING OF BUILD-OPERATE-TRANSFER AGREEMENT WITH MYANMAR’S MINISTRY OF ELECTRICITY & ENERGY

Nay Pyi Taw, January 18, 2017 – Sembcorp Industries (Sembcorp) is pleased to announce the signing of a build-operate-transfer (BOT) agreement with the Ministry of Electricity and Energy of Myanmar (MOEE), for its upcoming 225-megawatt Sembcorp Myingyan gas-fired power plant in Mandalay.

The agreement between Sembcorp Myingyan Power Company and MOEE was signed by Tan Cheng Guan, Sembcorp Industries’ Executive Vice President & Head, Group Business Development & Commercial, and U Htein Lwin, Permanent Secretary at MOEE. Under the agreement, Sembcorp Myingyan Power Company will build and operate the power plant for 22 years, after which the facility will be transferred to the Myanmar government.

The BOT agreement represents a key milestone and continued progress for the Sembcorp Myingyan project. It comes after the signing of a long-term power purchase agreement in March 2016, for the sale of the plant’s entire power output to Electric Power Generation Enterprise (EPGE), the successor entity to Myanma Electric Power Enterprise (MEPE) pursuant to re-organisation within MOEE. The total project cost of the Sembcorp Myingyan Power Project is approximately US$300 million. Once operational, the Sembcorp Myingyan Power Project would become one of Myanmar’s largest gas-fired power plants, and would help to play a key role in meeting the country’s growing demand for electricity.

Commenting on the signing, Sembcorp Group President & CEO Tang Kin Fei said, “The signing of the BOT Agreement marks an important milestone for the Myingyan project. We thank the government of Myanmar for its support, and we are encouraged by its commitment to accelerate infrastructure development in the country. With Sembcorp’s strong track record, we are confident that we will be able to deliver this facility on time. This will help to meet the growing need for power particularly in Mandalay, support the nation’s progress and improve the quality of life for the Myanmar people.”
The signing of the BOT agreement is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2017.

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**ABOUT SEMBCORP INDUSTRIES**
Sembcorp Industries is a leading energy, water, marine and urban development group operating across five continents worldwide. With facilities of over 10,000 megawatts of gross power capacity and close to nine million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering, as well as an established brand name in urban development.

The Group has total assets of S$21 billion and employs over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.