



SEMBCORP DEVELOPMENT INCREASES STAKE IN VIETNAM JOINT VENTURE

SINGAPORE, November 21, 2017 – Sembcorp Industries' wholly-owned subsidiary, Sembcorp Development, has entered into a sale and purchase agreement that will increase its interest in Vietnam Singapore Industrial Park Pte Ltd (VSIPPL) from 92.9% to 96.6%. The acquisition of shares in VSIPPL from a minority shareholder is expected to be completed by end November 2017. The total purchase consideration of US\$6.9 million was calculated based on the net asset value of VSIPPL as at September 30, 2017.

VSIPPL represents the Singapore consortium which holds a 51% stake in Vietnam Singapore Industrial Park Joint Venture Co., the developer of the Vietnam Singapore Industrial Park projects in Vietnam.

The above acquisition will be funded internally and 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.