



INCORPORATION OF SUBSIDIARIES

Singapore, December 6, 2017 – Sembcorp Industries announces that its wholly-owned subsidiary, Sembcorp Utilities has incorporated a subsidiary, Sembcorp Fuels (SF) with paid-up capital of US\$120,000, which in turn formed a wholly-owned subsidiary, Sembcorp Fuels (Singapore) (SF(S)) with paid-up capital of US\$100,000, both in Singapore.

The principal activity of SF and SF (S) is primarily to manage international and domestic fuel procurement and sales.

The above incorporations are not expected to have material impact on the earnings per share and net asset value per share of Sembcorp Industries for the current financial year.