



## **UPDATE ON SHAREHOLDING IN SEMBCORP NORTH-WEST POWER COMPANY**

**Singapore, May 4, 2018** – Sembcorp Industries (Sembcorp) would like to update the market that North-West Power Generation Company (NWPGC), a state-owned power generation company of the government of Bangladesh, has injected US\$12.8 million in equity into Sembcorp North-West Power Company, Sembcorp's project company that is developing the Sirajganj Unit 4 power project in Bangladesh. Following this equity injection and receipt of relevant local regulatory approvals, NWPGC has taken up a 17% stake in Sembcorp North-West Power Company, with the remaining 83% effectively owned by Sembcorp. This is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp for the financial year ending December 31, 2018.

NWPGC's equity injection was made at par value of the shares, in accordance with a shareholders' agreement between NWPGC and Sembcorp's wholly-owned subsidiary, Sembcorp Utilities. This sum would go towards funding the ongoing construction of the Sirajganj Unit 4 power plant.

NWPGC plans to make further equity injection(s) by the end of this year, which will result in Sembcorp North-West Power Company being 71% owned by Sembcorp and 29% by NWPGC.

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