



## **ACQUISITION OF A 40-MEGAWATT GRID-TIED SOLAR POWER PROJECT IN SINGAPORE**

**Singapore, June 14, 2018** - Sembcorp Industries Ltd (Sembcorp) announces that through its wholly-owned subsidiary Sembcorp Solar Singapore Pte Ltd (Sembcorp Solar), it has completed a deal to take over a 40-megawatt grid-tied rooftop solar power project that is currently under construction in Singapore. As part of its acquisition of this project, Sembcorp has acquired 100% of the equity interest in the project development company, MSOA Pte Ltd.

Sembcorp's total investment in the project, including the acquisition of the project development company and future investment to complete construction of the project, is estimated to be approximately S\$55 million. This amount was arrived at taking into account the earnings and book value of the business and the relevant transaction multiples, as well as the overall construction and installation cost of the project.

This transaction 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.