



SEMBCORP INCREASES STAKE IN CHANGI MEGA SOLAR TO 100%

Singapore, June 29, 2018 – Sembcorp Industries (Sembcorp), is pleased to announce that its wholly-owned subsidiary Sembcorp Utilities has acquired 51% shares of Changi Mega Solar (CMS) from its partner Sinenergy Holdings at the original issue price, and has taken over a shareholder's loan of S\$2,680,794 previously extended by Sinenergy Holdings to CMS at book value. The total consideration of S\$2,680,845 was funded internally and settled in cash.

Following its acquisition of the shares, Sembcorp's effective stake in Changi Mega Solar has increased from 49% to 100%. Changi Mega Solar is the project company behind a 3.6 megawatt grid-tied rooftop solar power project located in Changi, Singapore.

This transaction will not have a material impact on the earnings per share and net asset value per share of the Group for the financial year ending December 31, 2018.