



INCORPORATION OF SUBSIDIARIES FOR VIETNAM URBAN DEVELOPMENT BUSINESS

Singapore, September 17, 2018 – Sembcorp Industries (Sembcorp) announces that its wholly-owned subsidiary, Sembcorp Development, has incorporated a wholly-owned subsidiary in Singapore, Sembcorp Properties (Vietnam) (SCP Vietnam) with paid-up capital of S\$4,686,497. The principal activity of SCP Vietnam is that of an investment holding company.

Two project specific special purpose vehicles (SPV) have also been incorporated to participate in a conditional land bidding exercise for a mixed-use development in Vietnam. Han Cape Development, a wholly-owned subsidiary of SCP Vietnam, was incorporated in Singapore with paid-up capital of S\$14,200. Han Cape Development is in turn the holding company of wholly-owned Danang Han Cape Development which was incorporated in Vietnam with an initial capital of US\$10,000.

The above incorporations are 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, 2018.

- END -