



INCORPORATION OF SUBSIDIARIES FOR RESIDENTIAL DEVELOPMENT IN HAI PHONG CITY, VIETNAM

Singapore, 11 January 2019 – Sembcorp Industries announces that its wholly-owned subsidiary, Sembcorp Properties (Vietnam), has incorporated two wholly-owned entities. The first, Lakeside Garden Development, was incorporated in Singapore as an investment holding company with paid-up capital of US\$3.4 million. This company in turn owns a second entity, a local project company called Hai Phong Lakeside Garden Development that was incorporated in Vietnam with charter capital of US\$900,000. These entities have been established to acquire residential land for a potential development in Hai Phong City, Vietnam.

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, 2019.

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