REDEMPTION AND CANCELLATION OF S$600,000,000 4.75 PER CENT. SUBORDINATED PERPETUAL SECURITIES (ISIN: SG6WJ5000005) (THE “PERPETUAL SECURITIES”) ISSUED BY SEMBCORP INDUSTRIES LTD (THE “COMPANY”) UNDER THE S$2,500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

Singapore, May 20, 2020 – Reference is made to the announcement dated April 13, 2020 where the Company shall redeem all, and not some only, of the Perpetual Securities on May 20, 2020 pursuant to Condition 5(b) of the terms and conditions of the Perpetual Securities at the Redemption Amount together with distribution accrued (including any Arrears of Distribution and Additional Distribution Amount) (if any) to (but excluding) May 20, 2020 (together, the “Redemption Price”). Capitalised terms used but not defined herein shall have the same meanings ascribed to them in the terms and conditions of the Perpetual Securities.

The Company wishes to announce that in accordance with the announcement dated April 13, 2020 and the notice to the holders of the Perpetual Securities given on April 13, 2020, payment of the Redemption Price has been effected on May 20, 2020 and accordingly, it has successfully redeemed all outstanding Perpetual Securities, and the redeemed Perpetual Securities will be cancelled thereafter.

BY ORDER OF THE BOARD
SEMBCORP INDUSTRIES LTD

May 20, 2020