DEALINGS DISCLOSURE

1. INTRODUCTION

On 8 June 2020, announcements (the "Announcements") were made in relation to certain proposed transactions and corporate actions (the "Proposed Transactions") to be undertaken by Sembcorp Marine Ltd ("SCM") and Sembcorp Industries Ltd ("SCI"). The Proposed Transactions involve a rights issue undertaken by SCM for the issuance of new ordinary shares in the capital of SCM (the "SCM-Shares"), along with an inter-conditional distribution in specie by SCI of its stake in SCM to the holders of shares in the capital of SCI (the "SCI-Share"), as well as a whitewash waiver sought by Temasek Holdings (Private) Limited ("Temasek") from the minority shareholders of SCM in respect of potential mandatory general offer obligations arising from the first two aforementioned steps. Credit Suisse (Singapore) Limited ("CS Singapore") is the sole financial adviser to Temasek in relation to the Proposed Transactions, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries (the "CS Group").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Announcements.

2. DEALINGS

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018 (the "Practice Statement"), CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 23 July 2020.

The resultant holdings in securities following the transactions on 23 July 2020 is 4,368,619, and the resultant total percentage is 0.2447%¹.

Issued by

CREDIT SUISSE (SINGAPORE) LIMITED
24 July 2020

¹ The percentage shareholding is computed based on the total issued equity capital of SCI being 1,785,574,930 SCI-Share, as set out in the Announcements.
## Dealings on 23 July 2020

<table>
<thead>
<tr>
<th>Party Involved</th>
<th>Type of Security (SCM-Shares, SCI-Shares, Convertible Securities, Options, Warrants or Derivatives)</th>
<th>Nature of Investment Clients and Nature of Dealing</th>
<th>Date of Dealing</th>
<th>Total Number of Securities / Reference Securities (as applicable)</th>
<th>Price Transacted and (in relation to transactions involving Exempt Principal Traders) Total Amount Paid and/or Received</th>
<th>(In relation to transactions involving Exempt Principal Traders) Highest and Lowest Prices Paid and/or Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Suisse (Hong Kong) Limited</td>
<td>SCI-Shares</td>
<td>Sale of securities to hedge pre-existing client derivatives trades.</td>
<td>23 July 2020</td>
<td>33,000</td>
<td>SGD1.79/SGD59,070.00</td>
<td>Highest: SGD 1.79 and Lowest: SGD 1.79</td>
</tr>
</tbody>
</table>