

This announcement is not an offer of securities for sale into the United States, Canada or Japan. The provisional allotments of SCM Rights Shares, the SCM Rights Shares and the Excess SCM Rights Shares as referred to in the Circular (as defined herein) have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act), except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

SEMBCORP INDUSTRIES LTD

(Incorporated in the Republic of Singapore)

Company Registration No. 199802418D

ANNOUNCEMENT

PROPOSED DISTRIBUTION IN SPECIE OF ORDINARY SHARES IN THE CAPITAL OF SEMBCORP MARINE LTD

NOTICE OF CONDITIONAL RECORD DATE FOR THE PROPOSED DISTRIBUTION

The Company refers to its announcements dated 8 June 2020, 22 July 2020 and 11 August 2020, and the circular to SCI Shareholders dated 22 July 2020 (the "**Circular**") in relation to the Proposed Distribution.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Circular.

NOTICE IS HEREBY GIVEN that, subject to the close of the Proposed SCM Rights Issue and the announcement by SCM of the results of the Proposed SCM Rights Issue, the Register of SCI and the share transfer books of the Company will be closed at **5.30 p.m. on 10 September 2020** (the "**SCI Record Date**") for the purposes of determining the entitlements of Entitled SCI Shareholders to SCM Shares under the Proposed Distribution.

On the basis of the foregoing, the expected last date of "cum-distribution" trading of the SCI Shares on the SGX-ST is 8 September 2020 and the expected date and time of commencement of "ex-distribution" trading of the SCI Shares on the SGX-ST is 9 September 2020 at 9.00 a.m.

SCI Shareholders holding their SCI Shares in scrip form and who wish to have the SCM Shares credited to their Securities Accounts pursuant to the Proposed Distribution or wish to trade the SCM Shares on the SGX-ST on or immediately after the Proposed Distribution should deposit with CDP their existing share certificates in respect of their SCI Shares, together with the duly executed instruments of transfer in favour of CDP, no later than 5.00 p.m. on the date falling 12 Market Days prior to the SCI Record Date so as to enable CDP to credit their Securities Accounts with the relevant SCI Shares by the SCI Record Date and thereafter for CDP to credit their Securities Accounts with the SCM Shares.

SCI Shareholders whose registered addresses for the service of notices and/or documents on the Register of SCI or the Depository Register (as the case may be) are not in Singapore as at the SCI Record Date will be regarded as Overseas SCI Shareholders. SCI Shareholders who wish to change their registered address on the Register of SCI or the Depository Register (as the case may be) to provide an address in Singapore in substitution thereof prior to the SCI Record Date may do so by sending a notice in writing to the Share Registrar, M & C Private Limited, at 112 Robinson Road,

#05-01, Singapore 068902 (in the case of a change of address on the Register of SCI) or CDP, at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589 (in the case of a change of address on the Depository Register), respectively not later than three Market Days prior to the SCI Record Date.

For practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the SCI Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the SCI Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the SCI Directors reserve the discretion not to distribute the SCM Shares to any Overseas SCI Shareholders and to deal with such SCM Shares in the manner set out below.

In the event the SCI Directors decide not to distribute the SCM Shares to any Overseas SCI Shareholders, arrangements will be made for the distribution of the SCM Shares which would otherwise be distributed to such Overseas SCI Shareholders pursuant to the Proposed Distribution to such person(s) as the SCI Directors may appoint to sell such SCM Shares and thereafter the net proceeds of such sale, after deducting for all dealings and other expenses in connection therewith, shall be distributed proportionately among such Overseas SCI Shareholders according to their respective entitlements to the SCM Shares as at the SCI Record Date in full satisfaction of their rights to the SCM Shares which they would otherwise have become entitled to under the Proposed Distribution.

Overseas SCI Shareholders with registered addresses in Malaysia as at the SCI Record Date will be entitled to receive SCM Shares pursuant to the Proposed Distribution. No offer for subscription or purchase, or invitation to subscribe for or purchase, of securities (including pursuant to the Proposed SCM Rights Issue) is or will be made to Overseas SCI Shareholders in Malaysia on the basis of the Circular. The contents of the Circular have not been reviewed by or registered with any regulatory authority in Malaysia. Overseas SCI Shareholders in Malaysia are advised to exercise caution in relation to the Proposed Distribution and such other information contained herein or in the Circular. If any Overseas SCI Shareholder is in any doubt about any of the contents of this announcement or the Circular, such Overseas SCI Shareholder should obtain independent professional advice.

Overseas SCI Shareholders with registered addresses in Canada as at the SCI Record Date will not be entitled to receive SCM Shares pursuant to the Proposed Distribution, and the SCI Directors shall deal with such SCM Shares in the manner set out above.

Notwithstanding the foregoing, in the event any person residing in Canada (including any investor who holds SCI Shares through nominee(s) with registered addresses in Singapore) receives SCM Shares pursuant to the Proposed Distribution, the distribution of such SCM Shares to such person will be made in reliance on an exemption from the requirement to prepare and file a prospectus in Canada. Accordingly, any resale of the SCM Shares in Canada must be made in accordance with Canadian securities laws and in reliance on an exemption from the prospectus and registration requirements in Canada, which vary depending on the Canadian province or territory. A resale of the SCM Shares outside of Canada may also require an exemption from Canadian prospectus and registration requirements. SCM is not currently a reporting issuer in any province or territory of Canada. All persons to whom the above may apply are advised to seek legal advice prior to any resale of SCM Shares received in connection with the Proposed Distribution.

BY ORDER OF THE BOARD

Kwong Sook May
Company Secretary
Singapore, 14 August 2020

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any SCM Rights Shares or to take up any entitlements to SCM Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any SCM Rights Shares except on the basis of the information contained in an offer information statement to be lodged by SCM with the Monetary Authority of Singapore. The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of SCM Rights Shares and the acquisition or purchase of the SCM Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.