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REDEMPTION OF THE S\$1,500,000,000 3.55 PER CENT. GUARANTEED BONDS DUE 2024 OF SEMBCORP FINANCIAL SERVICES PTE. LTD. GUARANTEED BY SEMBCORP INDUSTRIES LTD ISSUED ON 8 JULY 2019 (THE “BONDS”)

Singapore, October 27, 2020 - Sembcorp Industries Ltd is pleased to announce that its wholly-owned subsidiary, Sembcorp Financial Services Pte. Ltd. (the “Issuer”), as part of the ongoing optimisation of its debt portfolio, has today issued a notice of redemption to the holders of the Bonds (the “Bondholders”) electing to redeem and prepay on November 10, 2020 (the “Redemption Date”), all of the outstanding Bonds at their principal amount together with unpaid interest accrued to (but excluding) the Redemption Date (the “Redemption Price”).

In connection with the redemption of the Bonds, the Issuer will also be paying a one-time break funding cost to each Bondholder who has submitted a claim in accordance with, and subject to, the terms and conditions of the Bonds.

The Issuer intends to fund the Redemption Price through a mix of drawdowns under its credit facilities and cash. The refinancing is expected to achieve annual interest cost savings of approximately S\$25 million to S\$35 million.

The Redemption Price will be paid by the Issuer to The Central Depository (Pte) Limited for the account of the Bondholders.

BY ORDER OF THE BOARD

Kwong Sook May
Company Secretary

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