

PRESS RELEASE

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SEMBCORP ENERGY INDIA WINS 400MW CAPACITY SOLAR POWER PROJECT

- **With this win, Sembcorp Industries ups renewables portfolio to over 3,000MW in operation and under development**

Singapore, January 8, 2021 - Sembcorp Energy India Limited (SEIL), a wholly owned subsidiary of Sembcorp Industries (Sembcorp), announces that it has recently won a new 400MW solar power project. Through its renewables subsidiary, Sembcorp Green Infra, SEIL won this bid in a closely contested auction conducted by the Solar Energy Corporation of India (SECI).

SEIL has received the letter of award from SECI to develop the project in Rajasthan, a region in northern India. It will be connected to the state's transmission utility Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPN). The project's entire output will be sold to SECI under a 25-year long-term power purchase agreement. It is expected to be ready for commercial operation by mid-2022. The project will be funded through a mixture of internal funds and debt.

Wong Kim Yin, Group President & CEO, Sembcorp Industries, said: "Sembcorp is committed to providing sustainable solutions. We are pleased to secure the 400MW utility scale solar project in Rajasthan, another step towards transforming our portfolio. Sembcorp has an established track record in delivering world-class power projects. This is backed by our strong capabilities in development, execution and operations. India is a key market and we will continue to provide sustainable solutions to contribute to the nation's clean energy mission."

SEIL is the first independent power producer to have completed the commissioning of 800MW of wind projects awarded from three earlier SECI bids.

Against the backdrop of growing electrification, urbanisation and decarbonisation in India and the region, Sembcorp continues to actively grow its renewable energy offering as a leading provider of sustainable solutions. With this win, the Group now has a renewables portfolio of over 3,000MW in operation and under development across Singapore, China and India.

The award of the solar project is 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, 2021.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries (Sembcorp) is a leading energy and urban development player, driven by its purpose to do good and play its part in creating a sustainable future.

Leveraging its sector expertise and global track record, Sembcorp delivers innovative energy and urban solutions that support the energy transition and sustainable development.

Sembcorp has a balanced thermal and renewable energy portfolio of over 13,000MW, with more than 3,000MW of renewable energy capacity globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 12,000 hectares across Asia.

Sembcorp is listed on the main board of the Singapore Exchange. It is a component stock of the Straits Times Index and sustainability indices including the FTSE4Good Index and the iEdge SG ESG indices. For more information, please visit www.sembcorp.com.