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SEMBCORP UPDATES ON ITS INVESTMENTS IN MYANMAR

Singapore, February 16, 2021 – Sembcorp Industries (Sembcorp) is actively monitoring the developing situation in Myanmar.

Sembcorp through its subsidiary, Sembcorp Myingyan Power Company Limited, operates a 225-megawatt gas-fired power plant in Mandalay, Myanmar. The plant commenced full commercial operation in October 2018.

The power plant continues to be in operation and the company's employees are safe.

As of December 31, 2020, the net book value of the facility was US\$57 million and US\$230 million of the project's loan remains outstanding. The outstanding loan is backed by a corporate guarantee issued by Sembcorp Utilities (a wholly-owned subsidiary of Sembcorp).

Sembcorp's industrial park development as announced on August 17, 2020 has not commenced.

We will continue to monitor the situation and will provide further updates should there be any material developments.

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