

PRESS RELEASE

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SEMBCORP GROWS RENEWABLE ENERGY PORTFOLIO WITH 82 MEGAWATT-PEAK OF SOLAR PROJECT WINS

- **Making strides as leading solar energy provider in Singapore with over 360MWp**

Singapore, March 12, 2021 – Sembcorp Industries (Sembcorp) is pleased to announce the growth of its renewable energy portfolio with new solar project awards totalling 82 megawatt-peak (MWp). Today, through its wholly-owned subsidiary, Sembcorp Solar Singapore (Sembcorp Solar), Sembcorp is awarded a 60MWp solar energy project by the Housing & Development Board (HDB) and the Singapore Economic Development Board (EDB).

Since January 2021, the company has also won other commercial solar deals totalling 22.3MWp. This includes a SolarRoof Phase 2 project awarded by JTC Corporation (JTC) to build a 17.4MWp¹ solar system on the rooftops of 48 JTC buildings, targeted for completion in the fourth quarter of this year.

With these awards, Sembcorp's portfolio in Singapore has now grown to 362.3MWp² of solar power capacity in operation and under development. It is now the nation's leading solar energy provider, managing a full spectrum of solar capabilities across rooftop, ground-mounted and floating solar projects. Together with PUB, Singapore's National Water Agency, it is currently developing the 60MWp floating solar photovoltaic system on Tengeh Reservoir, which will be one of the world's largest inland floating solar systems when completed in July this year.

¹ Capacity indicated is based on what the completed solar energy system is expected to achieve

² Capacity indicated is equivalent to 302MW

Koh Chiap Khiong, CEO of Singapore, Southeast Asia & China, Sembcorp Industries, said, “We are grateful for this opportunity to work with HDB and EDB. This award is testament to our focused strategy to grow our renewable energy portfolio. With our international track record, we are well-positioned and committed to support Singapore’s Green Plan, and to serve the nation with clean energy.”

For the new project awarded by HDB, Sembcorp will build, own, operate and maintain grid-tied rooftop solar systems with a total capacity of 60MWp across 1,154 HDB blocks and 46 government sites in Singapore. At 60MWp, the project will generate enough energy to power about 16,000 four-room HDB flats for a year and offset about 32 kilotonnes of carbon emissions annually – equivalent to taking approximately 7,000 cars off the roads.

This project is part of the SolarNova programme, a Whole-of-Government effort led by HDB and EDB to accelerate the deployment of solar photovoltaic systems in Singapore, under the programme’s new capacity target of 540MWp on HDB blocks by 2030. This is Sembcorp’s second SolarNova tender win, with the first being in 2018. Currently, it operates solar energy systems across 618 HDB blocks and 26 government sites.

To support the construction of these announced projects, Sembcorp estimates the addition of more than 400 jobs for Singapore’s solar sector. The company has also recently signed a Memorandum of Understanding with the Institute of Technical Education to collaborate on skills development and capability building to grow a trained workforce in solar energy and environmental solutions.

Sembcorp now has over 3,200MW of renewable energy capacity in operation and under development comprising solar, wind and energy storage in China, India, Singapore, the UK and Vietnam.

The solar projects listed are not expected to have a material impact on the earnings per share and net asset per share of Sembcorp for the financial year ending December 31, 2021.

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ABOUT SEMBCORP INDUSTRIES

(Company registration: 199802418D)

Sembcorp Industries (Sembcorp) is a leading provider of sustainable solutions, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its renewables and sustainable urban solutions businesses, it aims to transform its portfolio towards a greener future.

Sembcorp has a balanced energy portfolio of over 12,700MW, with more than 3,200MW of renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 11,000 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.