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**GRANT OF AWARD OF SHARES PURSUANT TO
SEMBCORP INDUSTRIES RESTRICTED SHARE PLAN 2020 (“SCI RSP 2020”) AND
SEMBCORP INDUSTRIES PERFORMANCE SHARE PLAN (“SCI PSP 2020”)**

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd (the “**Company**”) wishes to announce the following grants of award of ordinary shares (“**Award**”) in the capital of the Company:

- 1) The grant of restricted share awards under SCI RSP 2020 to Non-Executive Directors of the Company for the payment of the share component (30%) of the directors’ fees for the financial year ended December 31, 2020 is set out as follows:

a)	Date of Award under the SCI RSP 2020:	31 May 2021
b)	Number of Shares of the Award granted under SCI RSP 2020:	221,300
c)	Market price of each share under the Award on the date of grant:	S\$2.23
d)	Number of shares granted to each director under the Award:	1) Ang Kong Hua - 99,400 2) Tham Kui Seng - 20,800 3) Nicky Tan Ng Kuang - 22,600 4) Yap Chee Keong - 24,700 5) Ajaib Haridass - 24,000 6) Josephine Kwa Lay Keng - 15,400 7) Nagi Hamiyeh - 14,400
e)	Validity Period of the Award:	100% vested immediately on 31 May 2021

- 2) The grant of restricted share awards under SCI RSP 2020 to a Director of the Company and employees of the Group is set out as follows:

a)	Date of Award under the SCI RSP 2020:	31 May 2021
b)	Number of Shares of the Award granted under SCI RSP 2020:	1,649,718
c)	Market price of each share under the Award on the date of grant:	S\$2.23
d)	Number of shares granted to each director under the Award:	236,030 shares granted to Wong Kim Yin
e)	Validity Period of the Award:	1 st 1/3 vested immediately on 31 May 2021 2 nd 1/3 to be vested in March 2022 3 rd 1/3 to be vested in March 2023

- 3) The grant of contingent performance share awards (performance period: 2021 to 2022) under SCI PSP 2020 to a Director of the Company and employees of the Group is set out as follows:

a)	Date of Award under the SCI PSP 2020:	31 May 2021
b)	Number of Shares of the Award granted under SCI PSP 2020:	1,071,455*
c)	Market price of each share under the Award on the date of grant:	S\$2.23
d)	Number of shares granted to each director under the Award:	377,900* shares granted to Wong Kim Yin
e)	Validity Period of the Award:	Performance Period: 2021 to 2022. 0% to 200% of contingent performance shares awarded could be delivered in March 2023.

- 4) The grant of contingent performance share awards (performance period: 2021 to 2023) under SCI PSP 2020 to a Director of the Company and employees of the Group is set out as follows:

a)	Date of Award under the SCI PSP 2020:	31 May 2021
b)	Number of Shares of the Award granted under SCI PSP 2020:	2,363,036*
c)	Market price of each share under the Award on the date of grant:	S\$2.23
d)	Number of shares granted to each director under the Award:	998,900* shares granted to Wong Kim Yin
e)	Validity Period of the Award:	Performance Period: 2021 to 2023. 0% to 200% of contingent performance shares awarded could be delivered in March 2024.

** The figure represents 100% of the Award. The actual shares to be released at the vesting date may range from 0 to 2 times the number awarded depending on the achievement of performance targets set under the contingent award.*

Tan Yen Hui
Company Secretary

May 31, 2021