18th Annual General Meeting

Building the Future
A Global Company

Tang Kin Fei
Group President & CEO
April 19, 2016
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Challenging Business Environment

- Turnover at S$9.5 billion, down 12%
- Profit from Operations at S$631.5 million, down 51%
- Net Profit at S$548.9 million, down 32%
- EPS at 29.2 cents
- ROE at 9.4%

UTILITIES

- Net profit up 72% to S$701.5 million, underpinned by overseas growth and divestment gains

MARINE

- Sembcorp Marine made impairment and provisions of S$609 million for rigs (incl. S$329 million for Sete Brasil drillship projects) and share of losses of associates/JVs of S$192 million.
Committed to Shareholder Value

• Proposing final dividend of 6.0 cents per share
• If approved, this will bring FY2015 total dividend to 11.0 cents per share, together with the 5 cents interim dividend paid in September 2015
• Consistent payout ratio despite challenging market conditions

11.0 cents per share 38% Payout Ratio 4.4% Dividend Yield*

*As at dividend announcement on February 17, 2016.
Utilities

Sembcorp Green Infra’s wind power assets in Madhya Pradesh, India
Utilities
Building the Future: Growing our Income Base

Objectives

1. **Vision 10/10**
   Grow total capacity to
   - 10,000MW power
   - 10 million m³/day water

2. Drive growth and contribution from **Overseas** operations

3. **Value Creation** through capital recycling
   - Asset sales at good valuations
   - Re-deploy capital for growth

Achievements

Utilities Net Profit from Overseas

<table>
<thead>
<tr>
<th>FY2011</th>
<th>FY2015</th>
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<tbody>
<tr>
<td>S$127.8m</td>
<td>S$223.9m</td>
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</table>

From 41% of net profit in FY2011 to 60% in FY2015

*In operation and under development*

**Power:** 10,500MW

**Water:** 8.8 million* m³/day

*Over 9.7 million m³/day, if divested water assets are included

**Gain on divestments** >$450 million

2013-2015
Salalah IPO (sold 20% interest)
SembSita Pacific
Bournemouth
Zhumadian
Utilities
Building the Future: Growing our Income Base

<table>
<thead>
<tr>
<th>Objectives</th>
<th>Achievements</th>
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<tbody>
<tr>
<td>4. Develop successful Business Model</td>
<td>Developer-Owner-Operator model for growing income base</td>
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<tr>
<td></td>
<td>[DEVELOPER][OWNER][OPERATOR]</td>
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<td></td>
<td>Value creation through active capital recycling</td>
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<tr>
<td>5. Establish track record and execute in Emerging Markets</td>
<td>- Oman</td>
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<td></td>
<td>- China</td>
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<td></td>
<td>- India</td>
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<td>[NEW PROJECTS]</td>
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<td>- Myanmar</td>
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<td>- Bangladesh</td>
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<tr>
<td>6. Build new Platforms for Growth</td>
<td>Renewables</td>
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<tr>
<td></td>
<td>- Wind</td>
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<tr>
<td></td>
<td>- Solar</td>
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<tr>
<td></td>
<td>- EfW / Biomass</td>
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<td>Now with both thermal and renewable power capabilities</td>
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Utilities
Building the Future

**Solid Pipeline of Projects**
Over 3,700 MW of power and over 1.3 million m³/day of water and wastewater treatment capacities to be added in 2016-2018

<table>
<thead>
<tr>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sembcorp Gayatri Power</strong> 1,320MW Andhra Pradesh, India</td>
<td><strong>Changzhi TWMP</strong> 1.3 million m³/day Shanxi, China</td>
<td><strong>Chongqing Songzao</strong> 1,320MW Chongqing, China</td>
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<tr>
<td><strong>EfW Facility</strong> 140tph steam Jurong Island, Singapore</td>
<td><strong>Lianyungang IWWTP</strong> 20,000 m³/day Jiangsu, China</td>
<td><strong>Huanghua LSBH</strong> 150MW Hebei, China</td>
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<td><strong>Wilton 11</strong> 49MW or 190tph steam Teesside, UK</td>
<td><strong>Qidong IWWTP</strong> 10,000 m³/day Jiangsu, China</td>
<td><strong>Huanghua Phase 3</strong> 98MW Hebei, China</td>
</tr>
<tr>
<td><strong>Rojwas</strong> 60MW Madhya Pradesh, India</td>
<td><strong>Jingmen IWWTP</strong> 10,000 m³/day Hubei, China</td>
<td><strong>Myingyan</strong> 225MW Mandalay, Myanmar</td>
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<td><strong>A&amp;H</strong> 84MW Karnataka, India</td>
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<td><strong>Sirajganj</strong> 426MW Sirajganj, Bangladesh</td>
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*Legend*
- **IWWTP**: Industrial Wastewater Treatment Plant; **TWMP**: Total Water Management Plant

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Utilities
Building the Future

Well-positioned to meet the world’s growing needs

Global Mega-Trends

**Industrialisation & Urbanisation**
Energy, water and other infrastructure key to the economic development of developing countries

**Renewable Energy**
Global focus on increasing renewable sources of energy

**Water Stress/Scarcity**
Driven by industrialisation, urbanisation and focus on environmental conservation

- **UK**
- **LATIN AMERICA**
- **MIDDLE EAST and AFRICA**
- **CHINA**
- **INDIA**
- **ASEAN**

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Marine
Building the Future: Diversified Product Capabilities

Non-Drilling Solutions

Exploration/Production

Rigs & Floaters
- Drilling units: Jack-ups, Semi-submersibles, Drillships
- Floating production facilities: FPSOs, FDPSoS, FSOs, FPU, FLNGs, FSRUs

Production
- Offshore Platforms: Integrated and Process Platforms; Production, Riser and Drilling Platforms, etc.

Specialised Shipbuilding
- Specialised Shipbuilding
- Maintenance
- Repairs & Upgrades

Non-Drilling Solutions

Maintenance
- Underpinned by long-term strategic alliances and regular customers

Niche market segments such as:
- LNG carriers
- Cruise ships

Technology Solutions
- SSP Floater technology
  Proprietary next-generation circular hull form
  Applications include deepwater drilling, production & storage, logistic hub applications

- GraviFloat
  Modularised LNG and LPG terminals
  Re-deployable, gravity-based modularised terminals for installation in shallow waters
Marine
Building the Future: Boosting Long-Term Competitiveness

Sembcorp Marine Tuas Boulevard Yard
SINGAPORE

Developing a next-generation fully integrated marine & offshore engineering hub

**Semcorpor Marine Tuas Boulevard Yard**

**PHASE I**
73.3 hectares
Four VLCC drydocks: 1.55 million dwt

**VLCC drydock**
350m x 66m x (-8.5m)
- Longest and deepest repair dock in Asia
- 412m x 66m x (-11m)
- Capable of docking containerships of up to 18,000 TEU

**VLCC drydock**
350m x 66m x (-8.5m)
- Widest drydock in Singapore
- 360m x 89m x (-8.5m)
- Accommodates jack-up and semi-submersible rigs

**Natural deep waters**

**Special reinforced load-out areas for offshore modules of up to 20,000 tonnes**

**Three finger piers and a basin ranging from 210m to 400m with maximum draft from 9m to 15m**

**Enables installation of semi-submersible thrusters without towing the rig to sea**

**Enables direct lifting and deployment of topside modules onto hulls without requiring the hulls to be towed out to sea**

**Enables ultra-deepwater semi-submersibles and cruise ships to be berthed without restrictions**

**Developing a next-generation fully integrated marine & offshore engineering hub**

**PHASE II**
34.5 hectares
Expected completion in 2017

**Dedicated drydock for mega-offshore facilities**
255m x 110m x (-12m)

**Steel Fabrication Shop**
New facility to offer a streamlined and extensively automated production process.
Set to be the central kitchen for steel fabrication for all three phases of the yard, greatly improving efficiency

**Two drydocks catering to mid-size Suezmax commercial ships**
255m x 52m x (-8m)

In Operation
Urban Development

Vietnam Singapore Industrial Park, Hai Phong
Multiple projects provide strong base for generating profits

Vietnam

Vietnam Singapore Industrial Parks (VSIPs)
- Strong demand for industrial land boosted by Trans-Pacific Partnership
- Added 317 hectares to land bank with two new projects in Hai Duong and Nghe An

China

Nanjing Eco Hi-tech Island
- Focus on mixed-use land sales to promote economic activity in the island
- Underlying residential demand in Nanjing remains strong

Sichuan Hi-tech Innovation Park
- Strong pipeline of customers in targeted high-technology segment
Conclusion
Responding to Near-Term Challenges
Building the Future

Key Priorities

1. Manage Costs
   Optimise our operations & resources

2. Prudent Financial Management
   Maintain financial flexibility

3. Focus on Delivery
   Ensure safe and excellent project development & execution

4. Pursue Opportunities
   Enhance competitiveness and build platforms for future growth

Weather the storm, emerge stronger as a Group