



Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

SEMBCORP COMPLETES ACQUISITION OF 35% INTEREST IN 1.9GW OF OPERATIONAL WIND AND SOLAR ASSETS IN CHINA

Singapore, January 28, 2022 – Further to its announcement on December 2, 2021, Sembcorp Industries (Sembcorp) is pleased to announce that it has, through its wholly-owned subsidiary Sembcorp Energy (Shanghai) Holding Co. Ltd, completed the acquisition of a 35% interest in SDIC New Energy. The equity consideration was RMB1.5 billion (approximately S\$320 million).

With the successful completion of this acquisition, the Group's renewables portfolio now stands at a gross capacity of 5.5GW of solar, wind and energy storage in operation and under development globally. When the Group completes its previously announced acquisition of a 98% interest in a 658MW portfolio in China, targeted for the first half of 2022, its renewables portfolio is expected to be over 6.1GW in gross capacity. Committed to achieving its Group target of 10GW of gross installed renewables capacity by 2025, Sembcorp has to date more than doubled its gross renewables capacity from 2020.

SDIC New Energy is now an associated company of Sembcorp and is expected to be earnings accretive commencing from financial year ending December 31, 2022.

- End -