

PRESS RELEASE

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**SEMBCORP INDUSTRIES INKS FOUR AGREEMENTS DURING VIETNAM
PRESIDENT'S VISIT TO SINGAPORE**

Singapore, February 25, 2022 – Sembcorp Industries (Sembcorp) is pleased to announce that it has inked several partnerships (*refer to Appendix*) to develop a range of energy and urban solutions that will support Vietnam's energy transition and sustainable development.

The areas of collaborations include:

- Sustainable industrial park development;
- Sustainable and reliable power system;
- Renewable energy and technology; and
- Skills and capabilities building.

The signed agreements were presented to His Excellency Mr Nguyen Xuan Phuc, President of the Socialist Republic of Vietnam and key members of his Cabinet earlier today, on the sidelines of the President's state visit to Singapore.

Wong Kim Yin, Group President & CEO, Sembcorp Industries said: "Vietnam has been one of Southeast Asia's fastest growing economies and is a core market in Sembcorp's transformation strategy. The collaborations reaffirm our deep commitment to Vietnam. We look forward to working with like-minded partners as we create synergies to build a greener and more sustainable future for the country."

As part of the Vietnam President's state visit to Singapore, His Excellency Mr Nguyen Xuan Phuc will also be visiting the Sembcorp Tengoh Floating Solar Farm on Tengoh Reservoir, one of the world's largest inland floating solar photovoltaic systems.



The signings of these partnerships are not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2022.

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Appendix: List of Sembcorp Partnerships in Vietnam

1. Development of the 1,000-hectare VSIP Binh Duong (park III)

The VSIP Binh Duong (park III), co-developed by Sembcorp and Becamex IDC (Becamex) will commence development. Envisioned to be the model of a smart and sustainable industrial park, it is designed to incorporate smart technology across the park's operations, from its energy, water and waste use, to traffic and security management. The use of real-time tracking devices to remotely monitor, analyse and optimise performance, allow for enhanced visibility over operations - making the park more secure, reliable and efficient for customers and workers. As part of the VSIP Binh Duong (park III) masterplan, Sembcorp will also explore providing a wider range of sustainable solutions such as micro-grid-integrated solar and battery storage, wastewater recovery and electric vehicle charging infrastructure.

2. Collaboration with state-owned Vietnam Electricity to power Vietnam's economic growth and green sustainable development

With its stellar reputation and strong record in electrifying Vietnam with highly reliable and secure power, this Memorandum of Understanding (MOU) with Vietnam Electricity (also known as EVN) will open up opportunities for both EVN and Sembcorp. Part of the collaboration includes the exchange of best practices in enhancing efficiency and reliability of the power system with technologies such as smart grids and energy storage systems, as well as developing renewable energy projects.

3. Establishment of the EIU-Sembcorp Centre for Sustainable Solutions

The MOU with Eastern International University of Vietnam (EIU) pursues a shared objective in driving sustainable solutions to support Vietnam's clean energy transition and strengthen the solar energy talent pool in Vietnam. The EIU-Sembcorp Centre for Sustainable Solutions aims to promote capability building amongst students and faculty through an authentic learning environment that is highly relevant to the solar sector. This collaboration will also see

opportunities to jointly embark on industry-related research projects and develop new technologies for commercial implementation.

4. Establishment of the Vietnam-Singapore i4.0 Innovation Centre

Through VSIP, this MOU with EIU, Becamex, Singapore Polytechnic International and Singapore-based Smart i4.0 Transformation Alliance (SiTA) will explore the formation of the Vietnam-Singapore i4.0 Innovation Centre at EIU. Aimed at accelerating the adoption of industry 4.0 (i4.0) technology in Vietnam's manufacturing industry, plans are underway for the centre to be co-funded by VSIP and Becamex, with training to students at EIU, supported by Singapore Polytechnic International and SiTA. The centre will also offer training, consultancy, best-in-class products and services to small and medium manufacturing enterprises based in VSIP and Becamex-owned industrial parks, to adopt relevant i4.0 solutions for operational efficiency and to build an ecosystem for a future-ready workforce in this sector.

Note to Editors: Sembcorp's Presence in Vietnam

Sembcorp is one of the principal drivers of the Vietnam-Singapore economic partnership and has invested in Vietnam for more than 25 years through its integrated energy and urban development expertise. It has established 11 Vietnam Singapore Industrial Parks (VSIP), generating US\$15.6 billion of investments and creating more than 293,000 employment opportunities in the country.

Sembcorp has also been a long-time power generation partner of Vietnam through the development of the country's first independent power project – a 746MW combined-cycle gas turbine facility. As part of the Group's strategy to transform its portfolio from brown to green, Sembcorp is also scaling up its investment in renewables in Vietnam.

Earlier this year, Sembcorp signed a MOU with KN Energy Group for the development of renewable energy projects in Vietnam and a key project under this collaboration include a 500MWp floating solar power project in Gia Lai province. KN Energy is currently developing this project. In December 2021, Sembcorp also announced a



collaborative agreement with BCG Energy to jointly identify and develop a pipeline of up to 1.5GW of wind and solar projects in Vietnam.

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ABOUT SEMBCORP INDUSTRIES **(Company registration: 199802418D)**

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, 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 Integrated Urban Solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.

Sembcorp has a balanced energy portfolio of over 15GW, with more than 5.4GW of gross 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 13,000 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