

PRESS RELEASE

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SEMBCORP RECEIVES INVESTMENT LICENCE TO DEVELOP VSIP CAN THO INDUSTRIAL PARK IN VIETNAM

- *Witnessed by Their Excellencies Mdm Halimah Yacob and Mr Nguyen Xuan Phuc, Presidents of the Republic of Singapore and the Socialist Republic of Vietnam, respectively*

Hanoi, October 17, 2022 – Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries, has received the investment licence to develop a new industrial park in Vietnam's Can Tho City.

The 293.7-hectare industrial park in Can Tho will be operated by the Vietnam Singapore Industrial Park (VSIP) Group. Sembcorp is the joint master developer of the VSIP projects together with its long-standing partner Becamex IDC Corporation.

Can Tho City is a Class 1 city of Vietnam on par with Hai Phong City and Danang City. Can Tho is located in the Mekong Delta region of Vietnam, where the central government has announced a new master plan approving its socio-economic development for the period 2021-2030, with a vision towards making Can Tho a centre for trade and services in the Mekong Delta region by 2030. Can Tho has the potential to build on its established aquaculture and agriculture industries, and increase its importance as a mega food-processing and distribution hub, with infrastructure investments planned under the new master plan.

The investment licence was presented to the Chief Executive Officer of Sembcorp Development, Mr Kelvin Teo, in the presence of Their Excellencies Mdm Halimah Yacob, President of the Republic of Singapore and Mr Nguyen Xuan Phuc, President of the Socialist Republic of Vietnam. This took place at the Hanoi Presidential Palace during President Halimah Yacob's state visit to Vietnam this morning.



President Halimah Yacob will also tour the VSIP Bac Ninh park I at Bac Ninh Province. The 635-hectare integrated township and industrial park broke ground in 2007. It has attracted 125 companies with US\$2.5 billion in investment capital and created 40,000 employment opportunities.

Mr Kelvin Teo commented, “Sembcorp, through the VSIP Group, has a portfolio of 11 large-scale developments spread across eight provinces in Vietnam. We are glad to receive the continuing trust of the Vietnam government, to support the country’s economic progress and create meaningful social impact. Leveraging our expertise and proven track record to deliver sustainable urban solutions, we look forward to enabling new engines of growth for Vietnam.”

Separately, VSIP has been named the Best Industrial/Warehouse Developer in Vietnam (2022) by Euromoney (UK) magazine. This is the seventh time that VSIP has won this accolade.

The development of the new industrial park project is 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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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 16.6GW, with 7.1GW 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 constituent 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.