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## **RESPONSE IN RELATION TO RECENT MEDIA REPORTS PERTAINING TO THE PROPOSED SALE OF SEMBCORP ENERGY INDIA LIMITED**

**Singapore, November 9, 2022** – Sembcorp Industries Ltd (Sembcorp) would like to respond to recent media reports pertaining to the proposed sale of Sembcorp Energy India Limited (Proposed Sale), for readers of these reports to form an informed view.

Sembcorp's emissions reporting, prior to and post the completion of the Proposed Sale, is and will be prepared in accordance with the Greenhouse Gas Protocol, and is and will be assured by a third-party auditor. In addition, the annual reporting of Sembcorp's key performance indicators under its Sustainable Financing Framework will be verified by an external verifier who will be a qualified provider of third-party assurance or attestation services. Sembcorp has and remains committed to meet all its contractual obligations and commitments to its stakeholders, including its bondholders, with no ambiguity.

The Proposed Sale underpins Sembcorp's brown to green transformation strategy. Sembcorp's strategic focus in relation to the transformation has been disclosed during its Investor Day in May 2021, where Sembcorp had committed to its stakeholders clear Greenhouse Gas absolute emissions and emissions intensity reduction targets (amongst other targets) as well as to have no further new investments into coal-fired energy assets.

Sembcorp reiterates that the structure of the Proposed Sale was developed in the best interests of multiple stakeholders in mind and is in its opinion, a responsible way to progress its brown to green transition in accordance to the strategic commitments that Sembcorp has communicated and made to its stakeholders.

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