

GRANT OF AWARD OF SHARES PURSUANT TO SEMBCORP INDUSTRIES PERFORMANCE SHARE PLAN 2020 (“SCI PSP”)

Singapore, January 2, 2023 – Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Sembcorp Industries Ltd (the “**Company**”) wishes to announce the following details on the grant of contingent performance share awards under SCI PSP to a Director of the Company. The Award is linked to the Company’s 5-year transformation plan targets and long term profitability.

a)	Date of Award under the SCI PSP:	2 January 2023
b)	Number of shares of the Award granted under SCI PSP:	1,481,700*
c)	Market price of each share under the Award on the date of grant:	S\$3.38 [^]
d)	Number of shares granted to each director under the Award:	1,481,700* shares granted to Wong Kim Yin
e)	Validity period of the Award:	Performance Period: 2023 to 2026. 0% to 140% of contingent performance shares awarded could be delivered between 2023 and 2026.

* *The figure represents 100% of the Award. The actual shares to be released at the vesting date may range from 0 to 1.4 times the number awarded depending on the achievement of performance targets set under the contingent award.*

[^] *as at 30 December 2022.*

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