

**PRESS RELEASE**

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**ANG KONG HUA TO RETIRE AS CHAIRMAN OF SEMBCORP INDUSTRIES;  
TOW HENG TAN APPOINTED AS CHAIRMAN EFFECTIVE APRIL 20, 2023**

- **Tham Kui Seng will also step down as non-executive and independent director on April 20, 2023**

**Singapore, February 22, 2023** – Sembcorp Industries (Sembcorp) today announces that Mr Ang Kong Hua will retire as Chairman and a director of Sembcorp at the upcoming annual general meeting (AGM) on April 20, 2023. Mr Tow Heng Tan, the current Deputy Chairman of Sembcorp, will succeed Mr Ang as non-executive and non-independent Chairman.

Mr Tham Kui Seng, who has served as a non-executive and independent director on Sembcorp's board for 11 years, will also be stepping down at the AGM.

The board and management of Sembcorp would like to record their gratitude and appreciation to Mr Ang and Mr Tham for their invaluable contributions over the years, which saw the development and growth of Sembcorp into a leading provider of sustainable solutions, well positioned for success in the global energy transition and sustainable development.

As Chairman of Sembcorp since 2010, Mr Ang presided over the board during a period of transformation. Mr Ang's chairmanship has been characterised by his visionary leadership, strong business acumen and focus on value creation driven by his deep sense of purpose and stewardship. From the internationalisation of Sembcorp's operations to the demerger of Sembcorp's stake in Sembcorp Marine, his leadership and guidance has played a pivotal role in Sembcorp's delivery of value and growth.

Mr Ang said, “It has been a rewarding and fulfilling journey serving as Chairman of Sembcorp. I am grateful and privileged to have contributed to and witnessed the transformation of Sembcorp, and to have worked with so many committed and talented members of Sembcorp’s board and management over the years. I am confident that Sembcorp under Heng Tan’s leadership, with his extensive business and management experience and passion for sustainability, will continue to deliver performance and growth as it executes its brown to green transformation strategy.”

First appointed to the board on June 1, 2021, Mr Tow was appointed as Deputy Chairman on April 21, 2022 and concurrently serves as a member of the Executive Committee (ExCo), Executive Resource & Compensation Committee (ERCC) and Nominating Committee (NC). Currently the chief executive officer of private equity firm Pavilion Capital International with previous senior leadership positions in Temasek International, Mr Tow brings to the board extensive industry, finance and investment experience.

“Kong Hua has been instrumental in Sembcorp’s transformation into the regional renewable energy and integrated urban solutions leader it is today”, said Mr Tow. “I am deeply honoured to be entrusted to succeed him as Chairman. Together with the rest of my fellow directors, our Group CEO Kim Yin and the Sembcorp team, I look forward to building on the strong foundation set by Kong Hua for Sembcorp’s continued success and growth.

On behalf of the board, I would also like to thank Kui Seng for his dedicated service. With his strong management background in various industries, including over a decade of experience in the real estate sector, Sembcorp has benefitted greatly from Kui Seng’s deep insights and wise counsel.”

As Mr Tow will be a non-independent Chairman, Mr Lim Ming Yan will be appointed as the lead independent director effective April 20, 2023. He will also take over as Chairman of the ERCC and NC respectively and be appointed as a member of the ExCo. Mr Lim will relinquish his role as a member of the Risk Committee.

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**ABOUT SEMBCORP INDUSTRIES**

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 16.7GW, with 9.8GW<sup>1</sup> 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 12,000 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](http://www.sembcorp.com).

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<sup>1</sup> Including acquisitions pending completion