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SEMBCORP COMPLETES ACQUISITION OF 795MW OF SOLAR ASSETS IN CHINA; GROUP RENEWABLES PORTFOLIO STANDS AT 9.8GW

Singapore, March 7, 2023 – Further to its announcement on November 11, 2022, Sembcorp Industries (Sembcorp) announces that it has, through its 49%-owned joint venture Beijing Energy Sembcorp (Hainan) International Renewables Company Limited, completed the acquisition of the entire equity interest in three solar projects with a total capacity of 795MW from BEI Energy Development (Beijing) Co., Ltd..

The Group's renewables portfolio of solar, wind and energy storage in operation and under development globally stands at 9.8GW, including acquisitions pending completion.

This acquisition will be accretive to earnings for the financial year ending December 31, 2023.

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