



Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

VSIP SIGNS MOUs WITH NINE PROVINCES IN VIETNAM TO DEVELOP SMART AND SUSTAINABLE INDUSTRIAL PARKS

Singapore, March 25, 2023 – Sembcorp Industries announces that its joint venture company with Becamex IDC Corporation, Vietnam Singapore Industrial Park J.V. Co. (VSIP), has today signed Memoranda of Understanding (MOUs) with the leaders of nine provinces of Vietnam at a ceremony in Binh Duong Province, Vietnam.

The signings today are an expansion of the MOU between Becamex and Sembcorp Development, announced on 10 February 2023 during the Vietnam Prime Minister Mr Pham Minh Chinh's state visit to Singapore.

VSIP and the participating provinces will jointly engage in feasibility studies for smart and sustainable industrial parks. The collaborations seek to enhance the socio-economic development of these provinces through higher value manufacturing, job creation and development of new urban areas to support the growing communities.

The nine provinces are located throughout the country - Binh Phuoc, Tay Ninh and Binh Thuan in the south; Khanh Hoa and Thua Thien Hue in central; Ha Tinh and Thanh Hoa in north-central; and Thai Binh and Nam Dinh in the north. Projects that are feasible will progress to a cooperation agreement and are subject to the award of the investment registration certificate from the central government.

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For media and analysts' queries, please contact:

Media

Mary Ann Chan
Assistant Vice President,
Strategic Communications
Sembcorp Development
DID: +65 6723 3976
Email: maryann.chan@sembcorp.com

Analysts

Ling Xin Jin
Assistant Vice President,
Group Investor Relations
Sembcorp Industries
DID: +65 6723 3384
Email: ling.xinjin@sembcorp.com

**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 17.2GW, with 10.3GW¹ 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.

¹ Including acquisitions pending completion