

PRESS RELEASE

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SEMBCORP PARTNERS CAPITALAND FOR 8.1 MEGAWATT-PEAK SOLAR POWER PROJECT IN SINGAPORE

- *Sembcorp to install over 21,000 solar panels atop six CapitaLand properties across the island*
- *The project will be the largest combined solar installation in Singapore for a real estate company*

Singapore, July 9, 2019 – Sembcorp Industries (Sembcorp) is partnering CapitaLand Group (CapitaLand) for the installation and operation of rooftop solar farms at six properties in Singapore owned by CapitaLand.

As part of the partnership, Sembcorp will install, own and operate rooftop solar panels with a combined capacity of approximately 8.1 megawatt-peak, atop CapitaLand buildings located in the Changi, Senoko, Penjuru and Ang Mo Kio districts. The properties are held under CapitaLand's business space and industrial real estate investment trust (Reit), Ascendas Reit.

More than 21,000 solar panels will be installed, providing renewable energy and significantly lowering CapitaLand's carbon footprint. Any surplus solar power generated will be channelled to the grid. When completed, CapitaLand will house Singapore's largest combined rooftop solar farm by a real estate company.

Upon full installation of the solar energy system at the end of this year, it is expected to produce over 10,200 megawatt hours of power annually. This is enough renewable energy to power about 2,300 four-room HDB flats for a year.

The solar energy system will also help avoid over 4.3 million kilogrammes of carbon dioxide emissions a year, equivalent to taking around 937 cars off the road or planting over 52,000 trees.

Koh Chiap Khiong, Head of Singapore, Southeast Asia & China (Energy), Sembcorp, said, "There is increasing demand for companies to adopt more environmentally sustainable practices. This creates more opportunities for us to provide our solar power solutions which not only help them save money, but also reduce their carbon footprint. We are delighted to have CapitaLand, one of

Asia's largest diversified real estate groups, as our new solar power customer and for the confidence they have in us to deliver this project successfully.

“This new project also reinforces Sembcorp’s strong commitment to sustainability and our continued efforts to support Singapore’s goal of reaching its target of 350 megawatt-peak of solar capacity by next year.”

To date, with over 140 megawatt-peak of rooftop solar power capacity in operation and under development across more than 1,500 sites in Singapore, Sembcorp is one of the leading solar energy players in the country. It is also an established renewable energy player globally with 2,600 megawatts of wind and solar projects, including in China and India. Last year, the company unveiled a new Climate Change Strategy, outlining ambitious targets to double its global renewables portfolio and reduce its greenhouse gas emissions intensity by approximately 22% by 2022.

The signing of this agreement is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2019.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, marine and urban development group, operating across multiple markets worldwide.

As an integrated energy player, Sembcorp is poised to benefit from the global energy transition. With a strong track record in developing and developed markets, we provide solutions across the



energy and utilities value chain, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. We have a balanced energy portfolio of over 12,400 megawatts, including thermal power plants, renewable wind and solar power assets, as well as biomass and energy-from-waste facilities. In addition, Sembcorp is a world leader in offshore and marine engineering, as well as an established brand name in urban development.

Sembcorp Industries has total assets of over S\$23 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.