

PRESS RELEASE

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SEMBCORP UNVEILS SUCCESSION PLAN FOR TOP LEADERSHIP

- ***Neil McGregor to succeed Tang Kin Fei as Group President & CEO in April 2017***

SINGAPORE, December 20, 2016 – As part of its leadership succession plan, Sembcorp Industries (Sembcorp) announces that its Group President & CEO, Tang Kin Fei (胜科工业集团总裁兼首席执行官 邓健辉先生), will retire on March 31, 2017 after 30 years with the Group. He will be succeeded by Neil McGregor (麦万里先生), with effect from April 1, 2017.

Mr Tang will remain as Advisor and as a non-executive director on the board of Sembcorp until May 31, 2017. Mr Tang, who has led Sembcorp as Group President & CEO since 2005, has been instrumental in the growth and development of Sembcorp into a global energy, water, marine and urban development Group.

His successor, Mr McGregor, is well-known in the local industry and a director on Sembcorp Industries' board. He is ideally suited to the role as Sembcorp's next CEO, and brings a unique blend of experience to the Group. Mr McGregor has an extensive international track record in the energy and infrastructure sectors, as both a portfolio manager and as an operating CEO. He was previously the CEO of Singapore LNG Corporation and Managing Director of YTL PowerSeraya. Currently, Mr McGregor is Senior Managing Director and Head of Energy & Resources at Temasek International.

Ang Kong Hua, Chairman of Sembcorp Industries (胜科工业主席 洪光华先生) said, "I am pleased to announce Neil's appointment, after what has been a very rigorous succession planning process carried out by Sembcorp's board of directors. With today's volatile economic environment and changing market dynamics in our industry sectors, we believe we have selected a strong leader for Sembcorp. Neil is not new to Sembcorp. As a member of the board since 2014, he understands Sembcorp and our different businesses well. He comes with deep expertise in the energy and infrastructure sectors as well as strong international operating experience. With Neil's proven leadership abilities and track record of execution, the board has every confidence that he will be able to lead Sembcorp into our next stage of development and growth."

Mr Ang added, “Kin Fei has been an outstanding chief executive. Under his visionary and astute leadership, Sembcorp’s businesses have grown into leading players in their industry sectors. Kin Fei spearheaded the development of our Utilities businesses, which has today become the Group’s largest profit contributor. The board and I would like to express our heartfelt appreciation for everything he has achieved and the strong foundation he has laid for Sembcorp.”

Mr McGregor said, “I am excited by this opportunity to lead Sembcorp into its next stage of development. I look forward to building on the strong foundation laid by Kin Fei, and most importantly, to working with our team of committed and capable leaders to guide Sembcorp into the future so that we can continue to create and deliver sustainable value.”

Mr Tang said “Over the last three decades I have been privileged to witness the transformation of Sembcorp into a focused energy, water, marine and urban development group, with operations across 15 countries worldwide. It has also been my pleasure to work with both present and past members of the Sembcorp board, as well as with our committed and passionate team of staff in Singapore and around the world. Sembcorp Industries is now well-positioned for the future. I am confident that Neil will prove an able leader to take the company on to even greater heights.”

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating across five continents worldwide. With facilities with over 10,000 megawatts of gross power capacity and close to nine million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering as well as an established brand name in urban development.

The Group has total assets of over S\$21 billion and employs over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

Note to Editors: Please refer to the company as “**Sembcorp**” (with “**S**” in upper case and “**c**” in lower case), or “Sembcorp Industries” in full. Please also note that “Sembcorp” is not an abbreviation of “Sembawang Corporation” but a brand name in itself, and it is therefore incorrect to refer to our company as “Sembawang”, “Sembawang Corporation” or similar.

ABOUT NEIL MCGREGOR

Neil McGregor has an extensive track record in the energy and infrastructure sectors, both in local and international markets. He is currently Senior Managing Director of Enterprise Development Group as well as Head of Energy & Resources and Australia & New Zealand at Temasek International.

Formerly the first CEO of Singapore LNG Corporation, Mr McGregor was the architect behind the strategy and implementation of Singapore’s first LNG Terminal. He was also former Managing Director of YTL PowerSeraya and is credited for transforming Singapore’s second-largest power generation company into an integrated energy business with a diversified energy portfolio. The breadth of his international experience covers the energy sector in geographies such as Europe, USA, India, Southeast Asia and Oceania.

Mr McGregor is a director of Certis CISCO Security and the National University of Singapore’s Energy Studies Institute. He is currently a director of Singapore LNG Corporation, but will be stepping down from this position by March 31, 2017. He is also a fellow of the Singapore Institute of Directors.

Mr McGregor holds a BEng (Honours) from the University of Auckland, an MBA in International Finance from the University of Otago, New Zealand, and has completed the Advanced Management Programme at INSEAD.