

## SEMBCORP DEVELOPMENT INCREASES SHAREHOLDING IN JOINT VENTURE COMPANIES

**Singapore, September 13, 2012** – Sembcorp Industries Ltd (Sembcorp Industries) announces that its wholly-owned subsidiary, Sembcorp Development Ltd (Sembcorp Development), has entered into sale and purchase agreements with subsidiaries of Ascendas Pte Ltd for the acquisition of shares in the following companies:

<u>Name of Company</u>	<u>Sembcorp Development Shareholding Before Acquisition</u>	<u>Sembcorp Development Shareholding After Acquisition</u>
Vietnam Singapore Industrial Park Pte Ltd (VSIPPL)	79.3%	87.6%
Karimun Investment Holdings Pte Ltd (KIH)	75%	100%
Sembcorp Parks Management Pte Ltd (SPM)	56%	75%

VSIPPL and KIH represent the respective Singapore consortia behind the Vietnam Singapore Industrial Park projects and the Karimun Marine Industrial Complex in Indonesia. VSIPPL holds a 51% stake in the Vietnam Singapore Industrial Park projects and KIH holds a 40% stake in the Karimun Marine Industrial Complex. SPM provides management, technical and marketing services to the Vietnam Singapore Industrial Park projects, Batamindo Industrial Park and Bintan Industrial Estate.

These acquisitions will allow Sembcorp Development to consolidate its ownership of these subsidiaries. The total purchase consideration of S\$13 million is based on the net asset values of the various companies as at May 31, 2012 and arrived at on a willing buyer willing seller basis.

The above acquisitions will be funded internally and are not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the current financial year.