



PRESS RELEASE

VSIP SIGNS AGREEMENT TO EXPLORE FIFTH INTEGRATED TOWNSHIP AND INDUSTRIAL PARK

- Located in central Vietnam's Quang Ngai Province***
- Witnessed by the President of Vietnam and Singapore Prime Minister***

SINGAPORE, SEPTEMBER 28, 2011 – The Vietnam Singapore Industrial Park Joint Venture Co (VSIP JV) today signed a memorandum of understanding (MOU) with the People's Committee of Quang Ngai Province to conduct the comprehensive feasibility study of a 1,020-hectare integrated township and industrial park in central Vietnam's Quang Ngai province.

The proposed development comprises a 500-hectare industrial park located within the Dung Quat Economic Zone, where government-supported special economic zone incentives are made available to manufacturers. Separately, under consideration are 520 hectares of land zoned for commercial and residential purposes near downtown Quang Ngai city.

The signing took place at the Istana on the occasion of the first state visit to Singapore by His Excellency Truong Tan Sang, President of the Socialist Republic of Vietnam. The MOU was signed by Cao Khoa, Chairman of the People's Committee of Quang Ngai Province, with the Co-chairmen of the VSIP Group, Low Sin Leng and Nguyen Van Hung. Ms Low is also the Executive Chairman of Sembcorp Industrial Parks while Mr Hung is the Chairman of Becamex IDC. The signing was witnessed by the Their Excellencies President Sang and Singapore Prime Minister Lee Hsien Loong.

Sembcorp leads the Singapore consortium in the VSIP JV joint venture with Becamex IDC.

The maiden VSIP was established in 1996 in Binh Duong province's Thuan An district near Ho Chi Minh City. In 2006, the VSIP expanded to neighbouring Ben Cat and Tan Uyen districts where the New Binh Duong Township is being developed. In 2007, a third VSIP was launched in Bac Ninh province near Hanoi while the fourth VSIP was established last year in Hai Phong City. In all, the four integrated townships and industrial parks comprise 4,845 hectares and have since attracted 440 customers with US\$4 billion of investments. More than 100,000 jobs have been



created by operational tenants. Singapore companies rank fourth amongst VSIP tenants after Japan, Vietnam and Taiwan.

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ABOUT QUANG NGAI PROVINCE

Quang Ngai province is located 100 kilometres from Danang City in central Vietnam. It is ideal for labour intensive fast moving consumer goods (FMCG) and food and beverage (F&B) manufacturing, serving both the northern and southern economic zones of Vietnam in addition to its central markets that stretch from Hue to Phu Yen provinces. With several ports within the Dung Quat Economic Zone, external markets such as Laos, northeastern Thailand and Myanmar can be served from Quang Ngai.

The Dung Quat Economic Zone, where the proposed VSIP development is located, is one of the few remaining areas in Vietnam where investment incentives are still available. The Zone is home to the country's first oil refinery and petrochemical complex.



ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating across six continents worldwide. With facilities with 5,600 megawatts of gross power capacity and over six 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 developer of integrated townships and industrial parks.

The Group has total assets of over S\$10 billion and employs over 9,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI indices.

Sembcorp Industrial Parks is a wholly-owned subsidiary of Sembcorp Industries. It owns / manages, operates and markets nine integrated townships and industrial parks in Vietnam, China and Indonesia. Sembcorp holds 79.29% share in the Singapore consortium's 51% shareholding of the VSIP JV Co.

Note to Editors:

Following a company rebrand, 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 BECAMEX IDC

Investment and Industrial Development Corporation (Becamex IDC) is a state-owned enterprise of the People's Committee of Binh Duong Province. It is an established name in the field of investment and development of industrial, residential, urban and transportation infrastructure.

Currently, Becamex IDC has 28 subsidiaries and joint efforts covering areas of securities, finance, insurance, banking, construction, trading, real estate, services, telecommunication - information technology, concrete production, construction materials, mining, pharmaceuticals, healthcare and education with charter capital of approximately 5.500 billion VND. Becamex is also the developer of modern Binh Duong new city project. Becamex IDC holds 49% share in the VSIP JV Co.