

PRESS RELEASE

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SEMBCORP POWERS AHEAD WITH COGENERATION EXPANSION ON JURONG ISLAND

- Awards EPC contract to construct a new cogeneration plant, set to double the company's power capacity in the country

SINGAPORE, February, 22, 2011 – Sembcorp is pleased to announce that it has today signed an engineering, procurement and construction (EPC) contract with Alstom Power Singapore and Alstom (Switzerland) for the development of Sembcorp's second cogeneration plant on Jurong Island in Singapore. Construction for the project is expected to commence in the second half of 2011 and the plant's first phase is expected to be operational by the second half of 2013.

The combined-cycle gas turbine cogeneration plant will have an eventual capacity of 800 megawatts of power and 400 tonnes per hour of process steam, roughly doubling Sembcorp's total power capacity in Singapore to 1,615 megawatts, up from the current 815 megawatts. To be developed in phases, the first phase of the project will have a power capacity of 400 megawatts. The facility will operate under a generation licence granted to Sembcorp by the Energy Market Authority and will be fuelled by piped natural gas, as well as liquefied natural gas (LNG) for which Sembcorp has signed a long-term LNG supply agreement with BG Singapore.

With an EPC contract value of approximately S\$900 million for its entire planned capacity, this new cogeneration project is expected to be funded through a mix of bank borrowings and internal sources.

This latest milestone marks further progress in the growth of Sembcorp's energy business, which now includes facilities in operation and under development in Singapore, China, Vietnam, India, the UAE and Oman.

This signing is 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.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating in 19 countries 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 8,500 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI indices.

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.