

**PRESS RELEASE**

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**NEW CHAIRMAN APPOINTED TO SEMBCORP INDUSTRIES BOARD**

**SINGAPORE, March 24, 2010** – Sembcorp Industries announces that Mr Peter Seah Lim Huat will retire as Chairman and a director of the company with effect from May 1, 2010. Mr Seah will be succeeded by Mr Ang Kong Hua as non-executive Chairman of Sembcorp Industries. Mr Ang will also chair the Executive Committee, Nominating Committee and Executive Resource and Compensation Committee. Mr Ang is currently a director on Sembcorp’s board.

The board and management of Sembcorp Industries would like to record their sincere appreciation to Mr Seah for his capable and astute leadership of the board, and his significant contribution to the success of the Sembcorp Group. As Sembcorp’s Chairman since 1999, Mr Seah presided over the board during a dramatic period of transformation and growth for Sembcorp, which saw it evolve from a multi-business conglomerate into an international energy, water and marine group. During this period, the Group restructured and focused on core businesses with profit after tax and minority interest before exceptional items increasing more than five-fold to S\$683 million in 2009. In addition, Mr Seah’s tenure with Sembcorp was associated with the development of its energy and water businesses and also with emergence of Sembcorp Marine as one of the largest rig builders in the world. He led the push to globalise Sembcorp’s businesses and today, Sembcorp has energy and water operations in Singapore, the UK, China, Vietnam, the UAE and Oman, and operates in a total of 11 countries worldwide.

Said Mr Seah, “My time as Chairman at Sembcorp has been a very satisfying and rewarding one, and I have had the honour of contributing to, and witnessing the company’s development and transformation. Today, Sembcorp is a very profitable and focused group with strong businesses and excellent prospects. We are Singapore’s largest water management company and in the international arena, recognised as a global leader in the provision of

energy, water and on-site logistics and services to industrial sites. Sembcorp Marine has also evolved from shipbuilding and repairs to become a major builder of oil rigs.

“Throughout my time as Chairman, it has also been my privilege to work with truly outstanding board members and exceptionally capable executives. I have enjoyed this immensely and would like to thank them for all their efforts and support. I am confident that Kong Hua, with his insight, leadership qualities and razor-sharp business acumen, is well-suited to the complex needs of an international company like Sembcorp, and that together with Sembcorp’s board and management, he will bring the company to greater heights.”

A well-known corporate figure in Singapore, Mr Ang brings to Sembcorp many years of rich experience in manufacturing and services; including the chemicals, electronics, engineering and construction sectors. This includes 28 years at the helm of NSL, formerly known as NatSteel, where he is currently the Executive Director. Mr Ang currently serves on the boards of DBS Bank, DBS Group Holdings, the Government of Singapore Investment Corporation, GIC Special Investments, Bangkok Synthetics Co, Foamtec International Co and Action Precision Holdings, and previously also served as the Chairman of Singapore Telecommunications and Singapore Post.

On his new appointment, Mr Ang said, “Sembcorp is a leading energy, water and marine group, and a prime example of a Singapore company that has successfully internationalised. It is a great privilege to be invited to lead its board. I am excited about serving a company which provides essential solutions to critical sectors in the global economy, and look forward to contributing to its continued success and growth.”

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**ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading energy, water and marine group. With facilities with over 3,800 megawatts of gross power capacity and over 4 million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to customers in Singapore, China, Vietnam, the United Kingdom, the UAE and Oman. In addition, it is a world leader in marine & offshore engineering, as well as an established provider of environmental services and developer of integrated townships and industrial parks in the region.

Sembcorp Industries has total assets of over S\$9 billion and employs more than 6,900 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.