

PRESS RELEASE**SEMBCORP AND PT PLN EPI SIGN JOINT DEVELOPMENT AGREEMENT FOR SOUTHEAST ASIA'S LARGEST GREEN HYDROGEN PROJECT**

Singapore, October 21, 2024 – Sembcorp Industries (Sembcorp) through its wholly-owned subsidiary, Sembcorp Utilities Pte Ltd, and PT PLN Energi Primer Indonesia (PT PLN EPI), a sub-holding company of PT PLN (Persero), have entered into a joint development agreement (JDA) for a green hydrogen production facility in Sumatra, Indonesia, capable of producing 100,000 metric tonnes per annum. The project is poised to become Southeast Asia's largest green hydrogen development initiative, with the goal of creating a regional green hydrogen hub connecting Sumatra, the Riau Islands, and Singapore.

The JDA, signed today at the Singapore International Energy Week 2024, builds on the joint development study agreement between the two companies, which was announced on October 24, 2023. The first phase of the feasibility study, which focused on site selection, risk assessments, mitigation analysis and technical schematic development, has been successfully completed. Sembcorp and PT PLN EPI will now progress to the next phase of development, which involves detailed engineering and commercial structuring of the project.

The project reflects a shared vision for a sustainable energy future in Southeast Asia and is aligned with the aspirations of Singapore and Indonesia in fostering collaboration and innovation in the pursuit of clean energy.

The signing of the JDA is not expected to have a material impact on the earnings per share and net tangible assets per share of Sembcorp for the financial year ending December 31, 2024.

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ABOUT SEMBCORP INDUSTRIES

(Company registration: 199802418D)

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, led by its purpose to drive energy transition.

Headquartered in Singapore, Sembcorp delivers sustainable solutions to support energy transition and urban development by leveraging its sector expertise and global track record.

Sembcorp has a balanced energy portfolio of 21.4GW, including 14.6GW of gross renewable energy capacity, across 10 countries*.

Its urban development projects span over 14,000 hectares across Asia and have generated over 377,000 employment opportunities and attracted close to US\$50 billion of investment capital.

Sembcorp is listed on the main board of the Singapore Exchange. It is a constituent stock of FTSE Russell Index, MSCI Singapore Index, Straits Times Index as well as sustainability indices including FTSE4Good Index, iEdge SG ESG indices and several MSCI ESG indices.

For more information, please visit www.sembcorp.com.

* Total gross capacity assumes 100% ownership of assets, including projects secured and under construction, and an acquisition pending completion.

ABOUT PT PLN ENERGI PRIMER INDONESIA

PT PLN Energi Primer Indonesia is a PLN sub-holding company established to ensure the availability of primary energy supply through the consolidation of procurement and logistics processes, exploration of primary energy sources, and the development of a resilient ecosystem and a strong supply chain. It has a vision to become the No. 1 integrated primary energy solution provider in Southeast Asia.