

PRESS RELEASE

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SEMBCORP AWARDED CONDITIONAL APPROVAL BY EMA TO IMPORT RENEWABLE ENERGY FROM SARAWAK TO SINGAPORE**- Singapore's first large-scale 24/7 power import initiative**

Singapore, October 17, 2025 – Sembcorp Utilities Pte Ltd, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp), and Sarawak Energy Berhad (SEB) (collectively known as the Consortium), has been granted Conditional Approval by the Energy Market Authority of Singapore (EMA) to import an estimated 1GW of renewable energy from Sarawak to Singapore (the Project). SP PowerInterconnect will support the Project as a technical partner.

The Project, which is anticipated to commence operations around 2035, will import electricity generated predominantly from hydropower sources in Sarawak. These sources are expected to receive sustainability certification under the Hydropower Sustainability Standard¹. The electricity will be transmitted to Singapore through subsea cables spanning over 700km. This Project is Singapore's first large-scale 24/7 power import initiative, capable of delivering renewable baseload energy to the country.

In addition to facilitating renewable energy imports, the Project strengthens regional cooperation, enhances energy resilience and serves as a key building block of the ASEAN Power Grid.

To date, the Consortium has signed a preferred supplier agreement with Prysmian, a global leader in high-voltage submarine and underground cable systems to optimise the design, installation methodology and protection requirements for a subsea interconnector cable for this Project. The Consortium will continue to undertake all

¹ The Hydropower Sustainability Standard is a global certification scheme, outlining sustainability expectations for hydropower projects around the world.

necessary action (including entry into any agreements as may be required) to work towards operationalisation of this Project.

The Conditional Approval was commemorated today with ceremonies held in Singapore and Malaysia. The ceremony in Singapore was witnessed by Singapore's Deputy Prime Minister and Minister for Trade and Industry, Mr Gan Kim Yong and Premier of Sarawak, YAB Datuk Patinggi Tan Sri (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg. The ceremony in Malaysia was held on the sidelines of the 43rd ASEAN Ministers on Energy Meeting in Kuala Lumpur and was witnessed by Malaysia's Deputy Prime Minister and Minister for Energy Transition and Water Transformation, YAB Datuk Amar Haji Fadillah bin Haji Yusof, and Singapore's Minister-in-charge of Energy and Science & Technology in the Ministry of Trade and Industry, Dr Tan See Leng.

Wong Kim Yin, Group Chief Executive Officer, Sembcorp Industries, said, "We are pleased to receive our second Conditional Approval for low-carbon electricity import. Together with an earlier Conditional Approval to bring in 1.2GW of renewable electricity from Vietnam, this brings us closer to achieving 2.2GW of imports, contributing to Singapore's 6GW target by 2035 and advancing the development of a regional power grid."

The award of the Conditional Approval by EMA is not expected to have a material impact on the earnings per share and net tangible asset per share of Sembcorp for the financial year ending December 31, 2025.

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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 27.4GW, including 19.3GW of gross renewable energy capacity, across 11 countries*.

Its urban development projects span 14,800 hectares across Asia and have generated over 414,000 employment opportunities and attracted close to US\$58 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 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 acquisitions pending completion.