

Reorganising To Accelerate Growth

Appointment of Presidents & CEOs for Key Business Lines

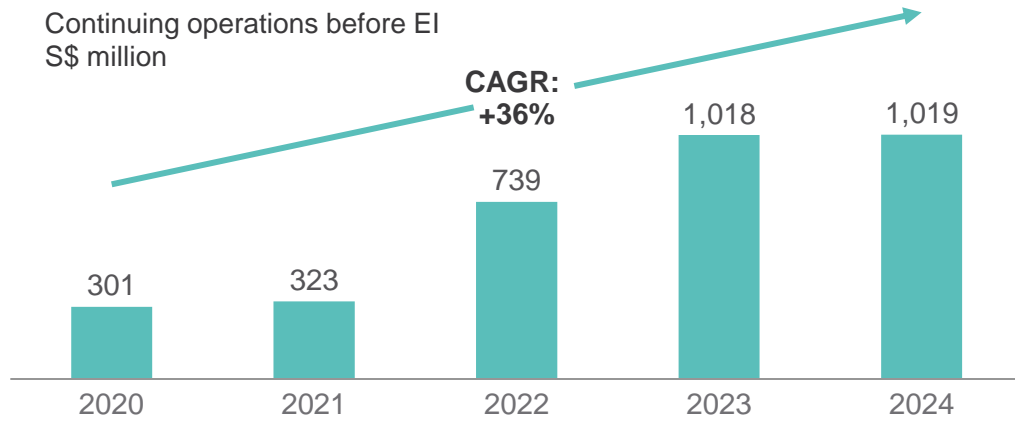
February 27, 2025



Growth Trajectory

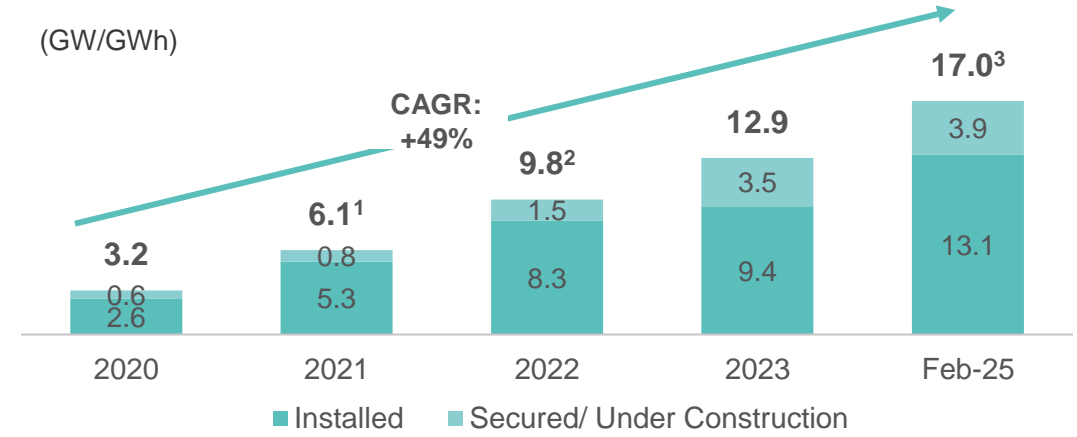
Net Profit

Continuing operations before EI
S\$ million



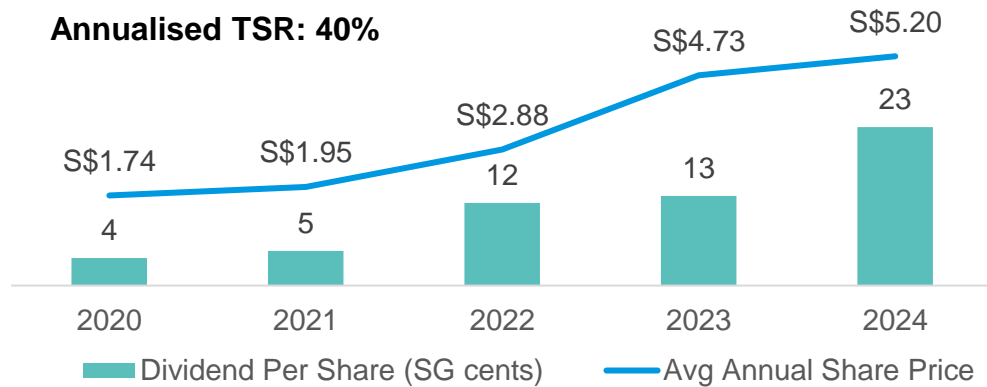
Gross Renewables Capacity*

(GW/GWh)

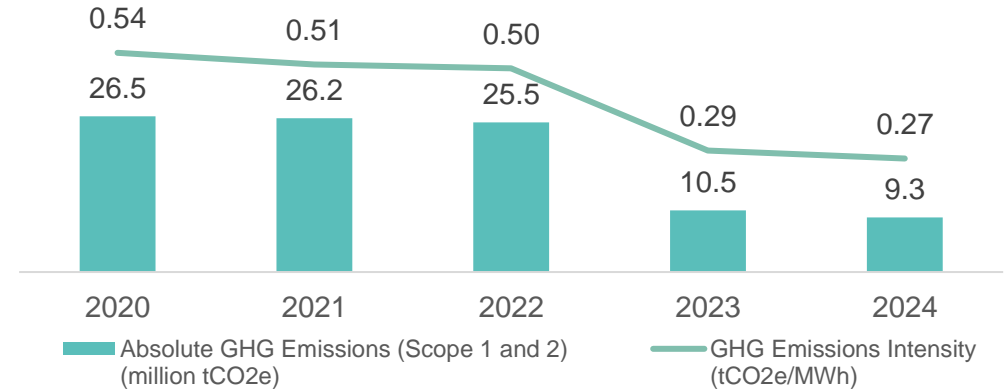


Shareholders' Return

Annualised TSR: 40%



GHG Emissions



* Energy storage capacity is presented in GWh (Gigawatt Hour)

¹ Includes acquisitions in China announced in 4Q21, which were completed in the first half of 2022 | ² Includes acquisitions in China and India announced in 4Q22, which were completed in the first half of 2023

³ Includes acquisitions pending completion

Riding the Global Transitions



Gas is Critical for Energy Transition

Natural gas remains key for Singapore's energy security beyond the next decade¹



Growing Renewables

Present in fast-growing renewables markets with over 1,650GW of new build capacity expected between 2024 and 2028²



Global Industrial Realignment

Technology Transformation | Diversification & Resilience | Supply Chain Realignment

¹ Source: EMA

² Source: GlobalData January 2025. Includes China, India, Middle East (Oman, Saudi Arabia) and Southeast Asia (Singapore, Indonesia, Philippines, Vietnam)

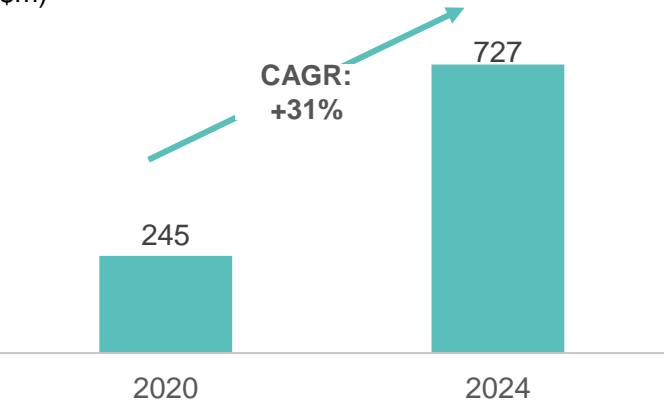
3 Growth Engines to Drive Energy Transition

Gas and Related Services



- Singapore's leading integrated utilities player
- Only genco with LNG importation
- Comprehensive suite of solutions for customers' energy requirements

Net Profit Before EI (S\$m)

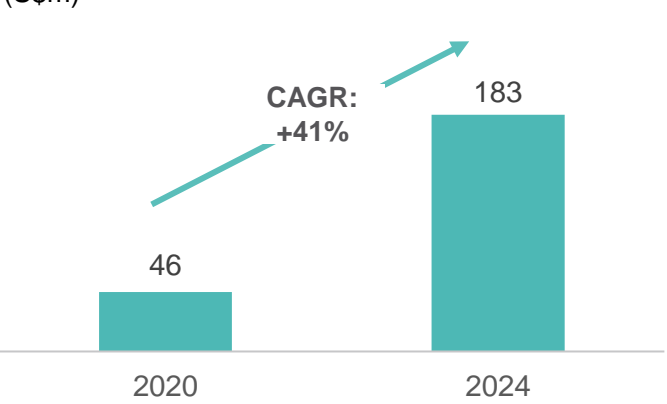


Renewables



- Established presence in fast growing markets
- Proven success and ability to replicate capabilities in multiple geographies
- Disciplined investments to accelerate growth

Net Profit Before EI (S\$m)

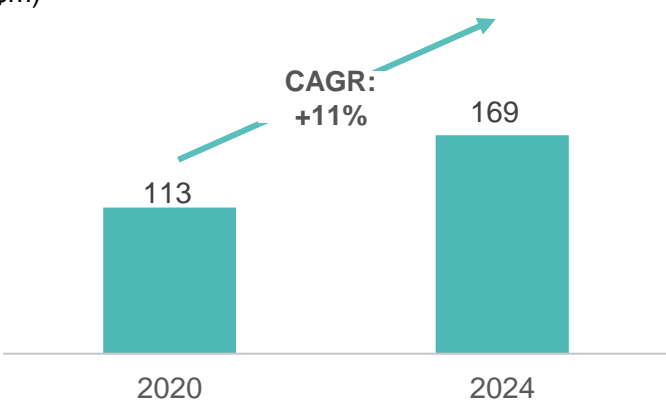


Integrated Urban Solutions



- Over three decades of experience in industrial park development
- Proven water and renewable energy capabilities to deliver low carbon solutions
- Strong turnaround since refreshed strategy in August 2024

Net Profit Before EI (S\$m)



Strategic Reorganisation & Leadership

Koh Chiap Khiong

President & CEO, Gas and Related Services

- Leads Sembcorp's gas and related services business
 - Heads the energy transition portfolio in Singapore, including solar, energy imports and low-carbon solutions
-

Alex Tan

President & CEO, Renewables, East

- Leads Renewables businesses in China and Southeast Asia
-

Vipul Tuli

President & CEO, Renewables, West
CEO, Hydrogen Business
Executive Director, UK

- Leads Renewables business in India and the Middle East
 - Heads the Group's global hydrogen business renewables
 - Oversees rejuvenation of UK operations
-

Eugene Cheng

Group Chief Financial Officer
President & CEO, Integrated Urban Solutions

- Oversees urban and water businesses, in addition to Group CFO role
-

Presentation by Presidents & CEOs

- Mr Koh Chiap Khiong
- Mr Alex Tan
- Mr Vipul Tuli
- Mr Eugene Cheng

Gas and Related Services

AMBITION: Leading the Region's Energy Transition with Strong Returns



Value Proposition

- Integrated gas and power portfolio
- 24/7 energy
- Only genco with LNG and piped natural gas imports
- Largest supplier of green energy in Singapore



Delivering Commitments

Optimise Senoko Energy

- Serve high power demand sectors
- Provision of gas
- Increase optionalities

Global Assets

- Ensure stable recurring income



Grow

4 Energy Switches

- Natural Gas
- Renewables
- Regional import
- Low-Carbon

Regional Expansion

- Singapore as an energy hub
- New power and gas projects in the region

>5% earnings CAGR with best-in-class ROE

Renewables, East

AMBITION: Most Profitable Renewables Company



Value Proposition

Key Partnerships

- Proven success in forging strategic partnerships

Track Record

- Experience and expertise to penetrate new markets

Strategic Sourcing

- Leverage China procurement advantages to maximise cost efficiency



Delivering Commitments

Operations

- Maximise asset productivity with selective self-O&M

China

- Focus on net power import regions
- Leverage existing partnerships
- Best-in-class performance
- Use of technology e.g. acoustic sensors and drones to drive profitability



Grow

Southeast Asia (ex-Singapore)

- Accelerate growth through acquisitions
- Establish strategic partnerships

New Markets

- Target geographies with strong power demand, e.g. from data centres

Most profitable portfolio at 15GW scale

Renewables, West

AMBITION: Most Profitable Renewables Platform Driving Growth in India and Middle East



Value Proposition

Right markets

- Established presence in fast-growing India and ME markets: 50+GW/year

Right Capabilities

- End-to-end expertise: BD, EPC, financing
- Complex solution capability: hybrid, BESS
- Leveraging India to grow in Middle East



Delivering Commitments

India

- 3GW operational
- 3GW secured and under execution

Middle East

- 500MW greenfield solar delivered ahead of time and costs

Green fuels

- H2 options progressing
- Unlocking Wilton potential as an energy transition hub



Grow

India

- Scale up bidding and M&A
- Further enhance capabilities

Middle East

- Accelerate bidding with co-development and EPC partnerships

Capital recycling

Most profitable portfolio at 20GW scale

Integrated Urban Solutions

AMBITION: Fastest Growing and Most Profitable Industrial Solutions Player in Asia



Value Proposition

- Gross land for development: 18,000ha
- Industrial properties for lease: 1.5 million sqm
- Best-in-class track record, welcomed by host countries
- Strong brand and governance, leveraging Singapore's reputation



Delivering Commitments

Deliver low-carbon industrial parks

- Leverage water and waste-to-energy expertise
- Capitalise on renewables proficiency

Water Business Optimisation

- Prioritise capital allocation towards high-return asset classes
- Manage lagging assets for value



Grow

Accelerate Growth

- Drive faster land sales and capture demand from high-value, fast-growing industries e.g. data centres, renewables supply chain
- Pursue accretive acquisitions to strengthen market positioning

New Market Expansion

- Leverage group capabilities to establish presence in new growth regions e.g. India

**Mid-teens earnings CAGR*
and more than 10% ROE**

* Measured against 2022 Integrated Urban Solutions net profit, excluding earnings contribution from Sembcorp Environment and one-time termination fee of S\$23 million in the Water business.