

PRESS RELEASE

SEMBCORP AND PT PLN (PERSERO) SIGN JOINT DEVELOPMENT STUDY AGREEMENT ON GREEN HYDROGEN PRODUCTION AND EXPORT

Singapore, October 24, 2023 – Sembcorp Utilities Pte Ltd, and Indonesian state-owned utility company PT PLN (Persero) have signed a joint development study agreement to explore the feasibility of green hydrogen production in Indonesia for export to Singapore. Sembcorp Utilities is a wholly-owned subsidiary of Sembcorp Industries (Sembcorp).

The facility could potentially produce up to 100,000 tonnes of green hydrogen per annum in Indonesia using locally sourced renewable energy, which will be exported via subsea pipeline to Singapore. The project is expected to be Indonesia's first green hydrogen export to Singapore.

The signing was witnessed by Deputy Coordinating Minister for Infrastructure and Transportation Coordination, Republic of Indonesia, Rachmat Kaimuddin, and Singapore's Chief Executive of Energy Market Authority, Ngiam Shih Chun, at the Singapore International Energy Week 2023.

Wong Kim Yin, Group President & CEO, Sembcorp Industries, said, "Hydrogen and its derivatives remain one of the most promising substitutes for natural gas in power generation. Through this partnership with PT PLN (Persero), we endeavour to co-develop a viable low-carbon hydrogen supply chain in ASEAN that will diversify energy sources for both countries. This will support the decarbonisation of Singapore's power sector as the country progresses towards its 2050 net-zero target."

Darmawan Prasodjo, President Director of PT PLN (Persero) said, "PLN is fully committed to accelerating the energy transition towards greener energy to ensure a better future for the next generation. One of the concrete examples is through this partnership. We appreciate our partner, Sembcorp, and we are hoping for support from

all parties to successfully implement future green energy projects in Indonesia and the Southeast Asian region.”

The signing of the joint development study agreement 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, 2023.

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ABOUT SEMBCORP INDUSTRIES

(Company registration: 199802418D)

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, driven by its purpose to do good and play its part in building a sustainable future.

Headquartered in Singapore, Sembcorp leverages its sector expertise and global track record to deliver innovative solutions that support the energy transition and sustainable development. By focusing on growing its Renewables and Integrated Urban Solutions businesses, it aims to transform its portfolio towards a greener future and be a leading provider of sustainable solutions.

Sembcorp has a balanced energy portfolio of 19.4GW, with 11.9GW of gross renewable energy capacity comprising solar, wind and energy storage globally. The company also has a proven track record of transforming raw land into sustainable urban developments, with a project portfolio spanning over 13,000 hectares across Asia.

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.

ABOUT PT PLN (PERSERO)

PT PLN (Persero) is an electricity state-owned company that continues to be committed and innovate in carrying out its great mission of lighting and moving the country. Having a vision to become the leading electricity company in Southeast Asia, PLN is moving to become customers' number 1 choice for Energy Solutions. PLN carries a Transformation agenda with Green, Lean, Innovative and Customer Focused aspirations to provide electricity for a Better Life. PLN can be contacted via the PLN Mobile application which is available on PlayStore or AppStore, please visit <https://web.pln.co.id/>.