

SEMBCORP SECURES INVESTMENT LICENCE FOR VIETNAM SINGAPORE INDUSTRIAL PARK IN HA TINH, VIETNAM

- In-principle approval to develop VSIP Quang Ngai II also received

Vietnam, December 29, 2023 – Further to its announcement on August 29, 2023, Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp), announces the addition of Vietnam Singapore Industrial Park Ha Tinh (VSIP Ha Tinh) to its portfolio.

The investment licence for the 190-hectare VSIP Ha Tinh (phase 1) was awarded to Vietnam Singapore Industrial Park and Township Development Joint Stock Company (VSIP JSC), Sembcorp's 46.5%-owned joint venture company with Vietnam state-owned enterprise, Becamex IDC Corporation. The in-principle approval to develop VSIP Quang Ngai II, an expansion from the first VSIP Quang Ngai that was established ten years ago, was also received this month.

Located in Vietnam's northern central region, Ha Tinh province is a prospective industrial hub. Currently serving the east-west economic corridor to Laos and northeastern Thailand, Ha Tinh province neighbours Nghe An province, which ranks among the top 10 in attracting the largest foreign investments in Vietnam. Ha Tinh province has the added advantage of Vung Ang Son Duong port – one of the region's largest natural deep-sea ports to potentially bridge connections from large transshipment ports such as Singapore and Hong Kong. With the port serving provincial and regional activities, manufacturers at VSIP Ha Tinh can tap on the planned cargo consolidation point and international logistics hub, replacing the need for goods to be transported via the northern ports.



Mr Lee Ark Boon, CEO of Sembcorp Development, said “We are pleased to be entrusted with the development of more smart and sustainable industrial parks in Vietnam. The new investment licence for VSIP Ha Tinh (phase 1) adds to the investment licences received earlier this year for VSIP Lang Son and VSIP Nghe An II. With the additional land bank pipeline secured from these projects, we will continue to focus on driving Sembcorp Development’s growth in Vietnam.”

VSIP JSC will proceed to incorporate a wholly-owned subsidiary in Vietnam to pursue development activities for VSIP Ha Tinh (phase 1). The incorporation is expected to be completed in the first quarter of 2024.

The new project will not 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 business, it aims to transform its portfolio towards a greener future.

Sembcorp has a balanced energy portfolio of 20.5GW, with 13GW 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 14,000 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.

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