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SEMBCORP SIGNS OFFSHORE RMB400 MILLION COMMITTED REVOLVING CREDIT FACILITY

- **The facility will complement Sembcorp's China onshore debt facilities to fund its growth in the country**

Singapore, April 1, 2024 – Sembcorp Industries (Sembcorp) announces today that its wholly-owned subsidiary, Sembcorp Energy (Shanghai) Holding Co., Ltd. (SESH), has signed a dual currency denominated revolving credit facility (RCF) with DBS Bank (Hong Kong) Limited. The RCF will provide SESH with access to offshore RMB400 million or an equivalent amount in Hong Kong Dollars (approximately S\$74 million¹) for an initial tenure of three years with a two-year extension option. The RCF is guaranteed by Sembcorp Utilities Pte Ltd.

Drawdowns from the RCF, subject to regulatory and other approvals, will be used for general corporate purposes including refinancing, capital expenditure, working capital, equity investments, and funding mergers and acquisitions in China.

China is a key market for Sembcorp and the Group continues to see attractive opportunities in the renewables sector. Sembcorp's existing portfolio of assets in China generates strong operating cash flow, which forms the primary source of capital to meet its growth plans. The establishment of this offshore RMB facility enhances the Group's capital base to fund its growth. As communicated at Sembcorp's Investor Day in November 2023, this is part of the Group's ongoing drive to further optimise its capital structure and accelerate strategic growth.

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¹ Based on exchange rate of RMB1 to S\$0.1858 as at March 27, 2024