

PRESS RELEASE

Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

SEMBCORP STRENGTHENS ITS VIETNAM SINGAPORE INDUSTRIAL PARKS PORTFOLIO IN VIETNAM

- Portfolio expands to 18 projects in the country, with a focus on low-carbon industrial parks

Vietnam, May 31, 2024 – Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries (Sembcorp), announces the addition of three Vietnam Singapore Industrial Parks (VSIP) to its portfolio.

The investment licences for VSIP Thai Binh, VSIP Quang Ngai II and Becamex-VSIP Binh Thuan were awarded to companies held by Vietnam Singapore Industrial Park Joint Venture Company (VSIP JV Co). VSIP JV Co is Sembcorp's 49.3%-owned joint venture company with Vietnam state-owned enterprise, Becamex IDC Corporation. Sembcorp's effective shares in the three new projects range from 24.6% to 49.3%.

Strong presence in northern, central, and southern regions

These new projects build on VSIP's extensive presence in the northern, central, and southern regions of Vietnam, where each region presents unique locational advantages for the manufacturing industry. With increasing government spending on infrastructure such as highways, ports and airports to improve accessibility and connectivity to global markets, these regions are attracting investments and trade from foreign-invested enterprises.

Low-carbon industrial parks

Including the new projects, Sembcorp has participated in the development of 18 VSIPs with total licensed land area of 11,588 hectares. With the rising importance of incorporating sustainability practices into business operations, manufacturers are

gradually transitioning towards green factories and adopting decarbonisation and energy efficient solutions.

Lee Ark Boon, CEO of Sembcorp Development, said “As a master developer and growing renewables player in Vietnam, Sembcorp contributes to the development of low-carbon industrial parks through our comprehensive suite of solutions. These include solar energy, battery energy storage systems, as well as carbon management solutions such as the provision of verified renewable energy certificates. By partnering our key stakeholders including tenants and the government to incorporate our solutions into the operations of our low-carbon industrial parks, we will continue to support Vietnam’s industrial transformation and energy transition goals.”

These new projects are 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, 2024.

– End –

Appendix

VSIP Thai Binh

The 333-hectare VSIP Thai Binh is part of Vietnam's North Central, which is close to the northern key economic zone, the fastest growing economic zone of Vietnam. The zone is a hub for high-tech and large-scale manufacturing industries, due to its proximity to China. Upon completion of the highway linking Thai Binh province with the zone's Lach Huyen Port 40 kilometres away, VSIP Thai Binh will be well-placed to serve as a satellite industrial park to support existing large manufacturers in VSIP Bac Ninh I and II, VSIP Hai Phong and VSIP Hai Duong.

VSIP Quang Ngai II

The 498-hectare VSIP Quang Ngai II is expected to cement VSIP's presence in the key central economic zone. It is an expansion of the 660-hectare industrial zone of VSIP Quang Ngai I that was established in 2013. Located four kilometres north of park I, it is expected to continue serving multinational companies in industries such as textile and garment manufacturing, footwear, furniture, electronics, and automotive parts. VSIP Quang Ngai II is connected to Danang seaport 22 kilometres away, and Danang Airport is two hours away via the new Danang-Quang Ngai expressway.

Becamex-VSIP Binh Thuan

The 468-hectare Becamex-VSIP Binh Thuan project is located within the South-Central Coast, which houses three dynamic industrial provinces of Binh Duong, Dong Nai and Baria-Vung Tau. The region attracts most industries due to its favourable investment environment such as the important Cai Mep-Thi Vai deep-water port and Tan Son Nhat airport. Ho Chi Minh City will be a two-hour drive away once the capital of Binh Thuan, Phan Thiet, is connected to the HCMC-Long Than-Dau Giay expressway. Industries such as the electronics and electrical sector, information communication technology, machine parts and pharmaceuticals are expected to be potential tenants. Together with VSIP Binh Duong I, II and III, the Becamex-VSIP Binh Thuan project will anchor VSIP's presence in the south.

For analysts' and media queries, please contact:

Analysts

Ling Xin Jin (Ms)

Head

Group Corporate Communications and
Investor Relations

Sembcorp Industries

DID: +65 6723 3384

Email: ling.xinjin@sembcorp.com

Media

Mary Ann Chan (Ms)

Head

Corporate Communications and
Investor Relations, Urban

Sembcorp Development

DID: +65 6723 3972

Email: maryann.chan@sembcorp.com

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 21.2GW including 14.4GW of gross renewable energy capacity, across 10 countries*.

Its urban development projects span over 14,000 hectares across Asia and have generated over 377,000 employment opportunities and attracted close to US\$50 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, 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 projects secured and under construction, and an acquisition pending completion.