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UPDATE ON ACQUISITION OF 245MW RENEWABLES PORTFOLIO IN VIETNAM

Singapore, June 19, 2024 – Further to its announcement on November 10, 2023, Sembcorp Industries (Sembcorp) announces that its wholly-owned subsidiary, Sembcorp Solar Vietnam Pte Ltd, has completed the acquisitions of majority interests in three out of four subsidiaries of GELEX Group Joint Stock Company (the Acquisition).

With the completion of the three aforesaid transactions in the Acquisition, Sembcorp has added a combined 196MW of operational wind and solar assets to its portfolio. As part of the Acquisition, Sembcorp will also acquire a 73% stake in a subsidiary of GELEX Group Joint Stock Company, which owns a 49MW hydropower asset. Upon completion of the entire Acquisition, Sembcorp's gross renewable energy capacity in Vietnam will be 455MW while the Group's gross renewable energy capacity will be 14.4GW.

Completion of the acquisition of the 49MW hydropower asset is expected in the second half of 2024 subject to regulatory approvals, and an update will be provided accordingly.

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