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SEMBCORP SIGNS GAS SALES AGREEMENT TO IMPORT FROM INDONESIA

Singapore, September 2, 2024 – Following the announcement on September 12, 2023, Sembcorp Industries (Sembcorp) today announces that its wholly-owned subsidiary, Sembcorp Gas Pte Ltd, has signed a Gas Sales Agreement (GSA) with West Natuna Exploration Limited, Empyrean Energy PLC and Coro Energy Duyung (Singapore) Pte. Ltd. (the Sellers), to import up to 111 billion British thermal units per day of piped natural gas (PNG) from the Mako gas fields in Indonesia.

The GSA is expected to be effective by the first half of 2025, subject to final investment decision for the Mako gas fields by the Sellers and the fulfilment of certain conditions precedent including necessary regulatory approvals and agreements to be entered into. Gas delivery is anticipated to commence from 2026 and has an expected tenure of approximately 11 years.

This GSA extends the security of Sembcorp's existing PNG supply beyond 2028 to meet the energy needs of Sembcorp's customers. As Singapore's leading natural gas importer with a diversified gas supply from piped and liquefied sources, Sembcorp is committed to supporting the country with a stable and resilient supply of energy.

The signing of the GSA is in the ordinary course of business of Sembcorp and 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, 2024.

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