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SEMBCORP SIGNS JOINT DEVELOPMENT FRAMEWORK AGREEMENT WITH PT PLN EPI AND PT TGI FOR POTENTIAL HYDROGEN PIPELINE CONNECTING INDONESIA AND SINGAPORE

Singapore, November 13, 2024 – Sembcorp Industries (Sembcorp), through its wholly-owned subsidiary Sembcorp Utilities Pte Ltd has signed a Joint Development Framework Agreement (JDFA) with PT PLN Energi Primer Indonesia (PT PLN EPI), a sub-holding company of PT PLN (Persero) and PT Transportasi Gas Indonesia (PT TGI), a joint venture company between PT Pertamina Gas Negara Tbk. and Transasia Pipeline Company Pvt. Ltd.

The JDFA signed today at COP29 aims to establish a potential hydrogen transportation pipeline connecting Sumatra, the Riau Islands in Indonesia, and Singapore. This taps on the expertise of PT TGI, the owner-operator of natural gas transportation across Indonesia, to facilitate the creation of a regional hydrogen hub.

As announced on October 24, 2023, and October 21, 2024, Sembcorp and PT PLN EPI are partnering on the potential development of Southeast Asia's largest green hydrogen production facility in Sumatra, Indonesia, with an annual capacity of 100,000 metric tonnes. Together, these initiatives will drive Southeast Asia's most significant hydrogen development efforts.

The cross-border tripartite collaboration will advance both Singapore's and Indonesia's hydrogen ambitions and align with their national decarbonisation plans.

The signing of the JDFA 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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