



**sembcorp
marine**

Company Registration Number: 196300098Z

ACQUISITION OF SHARES IN SEMBMARINE NORTH SEA LIMITED

Singapore, October 21, 2016: Sembcorp Marine Ltd (the “Company”) is pleased to announce that its wholly-owned subsidiary, Sembcorp Marine Offshore Platforms Pte. Ltd., has entered into a sale and purchase agreement with its existing minority shareholders to acquire the remaining 30% equity stake in Sembmarine North Sea Limited (“SNS”) for GBP 137,500 (the “Acquisition”).

Following the Acquisition, SNS becomes an indirect wholly-owned subsidiary of the Company. SNS is in the business of investment holding. The Acquisition will give the Company full control of SNS and its wholly-owned subsidiary, Sembmarine SLP Limited (“SLP”). This will enable SLP to expand its footprint in the United Kingdom and provide synergistic support to the Sembcorp Marine Group as well as its North Sea customers.

The principal activities of SLP are in the design, engineering, procurement, fabrication and construction of offshore platforms, modules and structures for the oil, gas and renewable energy sectors.

The consideration for the Acquisition was arrived at on a willing-buyer willing-seller basis.

The consideration will be fully paid for in cash by internal funds.

The Acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the year ending December 31, 2016.

None of the directors or controlling shareholders of the Company have any interest, direct or indirect, in the Acquisition.

For further information, please contact:

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About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore and marine industry, drawing upon more than 50 years of track record. We focus on four key capabilities, namely, Rigs & Floaters; Repairs & Upgrades; Offshore Platforms; and Specialised Shipbuilding.

Our customers include major oil companies, drilling contractors, shipping companies as well as owners and operators of floating production units.

We operate shipyards strategically located in Singapore, India, Indonesia, the United Kingdom and Brazil.

Discover more at www.sembmarine.com.