



Company Registration No. 196300098Z

FULFILMENT OF CONDITIONS PRECEDENT IN SETTLEMENT WITH SETE BRASIL

Singapore, February 6, 2020: Sembcorp Marine Ltd (the “Company” and together with its subsidiaries, the “Group”) refers to its announcement of 7 October 2019 in relation to the settlement reached with various subsidiaries of Sete Brasil (the “Sete Group”).

The settlement agreement for all contracts with the Sete Group is subject to certain conditions precedent being fulfilled. The Company wishes to inform that all conditions precedent have been fulfilled and the settlement agreement is now effective.

The Group will also terminate its arbitration proceedings against the Sete Group as part of the settlement agreement.

The Group is now in discussions with a potential purchaser for the completion of 2 drillships and will make the necessary announcement should such discussions progress to new orders for the Group.

For more information, please contact:

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