

**IN RELATION TO PROPOSED TRANSACTIONS AND CORPORATE ACTIONS UNDERTAKEN BY SEMBCORP  
MARINE LTD AND SEMBCORP INDUSTRIES LTD**

**DEALINGS DISCLOSURE**

**1. INTRODUCTION**

On 8 June 2020, announcements (the "**Announcements**") were made in relation to certain proposed transactions and corporate actions (the "**Proposed Transactions**") to be undertaken by Sembcorp Marine Ltd ("**SCM**") and Sembcorp Industries Ltd ("**SCI**"). The Proposed Transactions involve a rights issue undertaken by SCM for the issuance of new ordinary shares in the capital of SCM (the "**SCM-Shares**"), along with an inter-conditional distribution in specie by SCI of its stake in SCM to the holders of shares in the capital of SCI (the "**SCI-Shares**"), as well as a whitewash waiver sought by Temasek Holdings (Private) Limited ("**Temasek**") from the minority shareholders of SCM in respect of potential mandatory general offer obligations arising from the first two aforementioned steps. Credit Suisse (Singapore) Limited ("**CS Singapore**") is the sole financial adviser to Temasek in relation to the Proposed Transactions, and CS Singapore is part of Credit Suisse Group AG and its subsidiaries (the "**CS Group**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Announcements.

**2. DEALINGS**

Pursuant to Rule 12.1 of the Code and the Practice Statement on the Exemption of Connected Fund Managers and Principal Traders under the Code issued by the Securities Industry Council on 1 February 2018 (the "**Practice Statement**"), CS Singapore wishes to announce the dealings in relevant securities by CS Singapore and its associates on 4 August 2020.

The resultant holdings in securities following the transactions on 4 August 2020 is 9,595,561, and the resultant total percentage is 0.4586%<sup>1</sup>.

Issued by

**CREDIT SUISSE (SINGAPORE) LIMITED**  
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<sup>1</sup> The percentage shareholding is computed based on the total issued equity capital of SCM being 2,092,538,714 SCM-Shares.

**DEALINGS ON 4 AUGUST 2020**

<b>Party Involved</b>	<b>Type of Security (SCM-Shares, SCI-Shares, Convertible Securities, Options, Warrants or Derivatives)</b>	<b>Nature of Investment Clients and Nature of Dealing</b>	<b>Date of Dealing</b>	<b>Total Number of Securities / Reference Securities (as applicable)</b>	<b>Price Transacted and (in relation to transactions involving Exempt Principal Traders) Total Amount Paid and/or Received</b>	<b>(In relation to transactions involving Exempt Principal Traders) Highest and Lowest Prices Paid and/or Received</b>
Credit Suisse Securities (Europe) Limited	Derivatives in respect of SCM-Shares	Sale of cash settled swap derivative to non-discretionary client in order for client to unwind their derivative position with trade date 4 August 2020 and settlement date 6 August 2020 ("Trade A").	4 August 2020	4,100	SGD 0.34/ SGD 1,380.89	Highest: SGD 0.35 and Lowest: SGD 0.34
Credit Suisse Securities (Europe) Limited	Derivatives in respect of SCM-Shares	Sale of cash settled swap derivative to non-discretionary client in order for client to unwind their derivative position with trade date 4 August 2020 and settlement date 6 August 2020 ("Trade B").	4 August 2020	44,500	SGD 0.34/ SGD 14,987.69	Highest: SGD 0.35 and Lowest: SGD 0.34
Credit Suisse Securities (Europe) Limited	SCM-Shares	Purchase of securities from previous hedge sale of cash settled swap derivative referred to above in Trades A and B.	4 August 2020	48,600	SGD 0.34/ SGD 16,358.76	Highest: SGD 0.35 and Lowest: SGD 0.34