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SEMBCORP MARINE LTD

(Incorporated in the Republic of Singapore)

Company Registration No.: 196300098Z

ANNOUNCEMENT

**RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE
TO RAISE GROSS PROCEEDS OF APPROXIMATELY S\$1.5 BILLION**

ALLOTMENT AND ISSUANCE AND LISTING OF RIGHTS SHARES

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Offer Information Statement (as defined below).

The Directors refer to the Company's announcements on 24 June 2021, 3 August 2021, 4 August 2021, 18 August 2021, 19 August 2021, 23 August 2021, 26 August 2021 and 17 September 2021 in relation to, among others, the Rights Issue and the offer information statement dated 26 August 2021 issued by the Company in relation to the Rights Issue (the "**Offer Information Statement**").

1. ISSUE AND LISTING OF RIGHTS SHARES

The Company wishes to announce that 18,833,459,491 Rights Shares are expected to be allotted and issued on 22 September 2021 pursuant to the Rights Issue.

Based on the foregoing, the net proceeds raised by the Company from the Rights Issue are approximately S\$1.5 billion.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares.

Following the allotment and issue of the 18,833,459,491 Rights Shares, the number of issued Shares (including 6,223 treasury shares) will increase from 12,555,645,884 Shares as at the date of this announcement to 31,389,105,375 Shares.

The Rights Shares are expected to be listed and quoted on the Main Board of the SGX-ST on 22 September 2021, and trading of such Rights Shares is expected to commence with effect from 9.00 a.m. on 22 September 2021.

2. TRADING OF ODD LOTS

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the Main Board of the SGX-ST should note that they are able to trade odd lots of Shares in board lots of one Share on the SGX-ST's Unit Share Market. The SGX-ST's Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

BY ORDER OF THE BOARD

Tan Yah Sze/Kem Huey Lee Sharon
Joint Company Secretaries

21 September 2021

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in the Offer Information Statement. This announcement and the information contained in this announcement is not for release, publication or distribution in the United States, Canada or Japan and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution and/or dissemination (electronic or otherwise) of this announcement, the Offer Information Statement, the OIS Notification Letter and its accompanying documents (including the PAL, the ARE and the ARS), and/or the transfer of the Rights and the Rights Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this announcement comes or who access this announcement, the Offer Information Statement, the OIS Notification Letter and/or its accompanying documents (including the PAL, the ARE and the ARS) should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement, and confirm, after taking all reasonable care and making all reasonable enquiries that, the facts stated and the opinions expressed herein are fair and accurate and constitutes full and true disclosure of all material facts about the Rights Issue and the Group which are relevant to the Rights Issue and the Directors are not aware of any facts the omission of which would make any

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statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this document in its proper form and context.