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This announcement is not for distribution, directly or indirectly, in or into the United States of America including its territories and possessions, any state of the United States and the District of Columbia (the "United States"), Canada or Japan. The provisional allotments of Rights Shares, the Rights Shares and the Excess Rights Shares referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state of the United States and, accordingly, they may not be offered, sold, resold, granted, delivered, allotted, taken up, transferred or renounced, directly or indirectly, in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act. Accordingly, the provisional allotments of Rights Shares, the Rights Shares and the Excess Rights Shares are being offered and sold only outside the United States in "offshore transactions" in reliance on Regulation S. No public offering of securities is being made in the United States.

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**

- (1) LODGMENT OF OFFER INFORMATION STATEMENT AND DISSEMINATION OF DOCUMENTS;**
- (2) ACCEPTANCE OF AND EXCESS APPLICATION FOR RIGHTS SHARES;**
- (3) TRADING OF THE RIGHTS (UNDER STOCK CODE: Y5VR); AND**
- (4) INDICATIVE TIMETABLE OF KEY EVENTS**

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:

- (i) the Company's announcements on 24 June 2021, 3 August 2021, 4 August 2021, 18 August 2021 and 23 August 2021 in relation to the Rights Issue;
- (ii) the joint statement by the Monetary Authority of Singapore ("**MAS**"), the Securities Industry Council of Singapore and the Singapore Exchange Regulation on 29 June 2021 in relation to, among others, the extension of temporary measure to allow electronic dissemination of rights issue documents beyond 30 June 2021 which will be in place until revoked or amended (the "**Joint Statement**"); and
- (iii) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (together with the Joint Statement, the "**Electronic Dissemination Measure**").

1. LODGMENT OF OFFER INFORMATION STATEMENT AND DISSEMINATION OF DOCUMENTS

The Company wishes to announce that the offer information statement dated 26 August 2021 in relation to the Rights Issue (the “**Offer Information Statement**”) has today been lodged with the MAS.

Pursuant to the Electronic Dissemination Measure, printed copies of the Offer Information Statement will not be despatched to any person. Instead, the Offer Information Statement has been made available online as a Portable Document Format (PDF) file, which can be downloaded for viewing or printing. The electronic version of the Offer Information Statement has been made available at the SGX-ST’s website <https://www.sgx.com/securities/company-announcements> and at the Company’s website <https://www.sebmarmine.com/investor-relations/stock-exchange-announcements> (together, the “**Online Locations**”).

A printed copy of a notification letter specifying the Online Locations and containing, among others, instructions on how to access, view, download and print the electronic version of the Offer Information Statement (the “**OIS Notification Letter**”) will be despatched to Entitled Shareholders, together with the Application Form for Rights Shares and Excess Rights Shares (the “**ARE**”), in the case of Entitled Depositors, or the Provisional Allotment Letter (the “**PAL**”), in the case of Entitled Scripholders, as the case may be, on or around 31 August 2021.

Entitled Depositors who do not receive the OIS Notification Letter or the ARE may contact CDP during the period from the date the Rights Issue commences up to the Closing Date. Entitled Scripholders who do not receive the OIS Notification Letter or the PAL may obtain a copy from the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the OIS Notification Letter and the accompanying documents will not be despatched or disseminated to Foreign Shareholders. Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares by Foreign Shareholders will be valid. The Company may, in its sole discretion, permit participation in the Rights Issue by certain Foreign Shareholders in certain jurisdictions, subject in all cases to compliance with applicable laws in the relevant jurisdictions.

2. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND APPLICATIONS FOR EXCESS RIGHTS SHARES

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares may be made by Entitled Shareholders:

- (i) in the case of Entitled Depositors:
 - (a) by way of the ARE; and/or
 - (b) by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service (including PayNow); and

(ii) in the case of Entitled Scripholders, by way of the PAL.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be.

The abovementioned persons are advised to provide their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares on their behalf in accordance with the terms and conditions in the Offer Information Statement by the Closing Date.

Any acceptance and/or (if applicable) application made directly by the abovementioned persons through CDP, Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

More information on the procedures for acceptance, payment and excess application for the Rights Shares by Entitled Shareholders may be found in the Offer Information Statement, the ARE and the PAL.

3. TRADING PERIOD FOR THE RIGHTS

The trading period for the Rights on the SGX-ST will commence at **9.00 a.m. on 31 August 2021 and will end at 5.00 p.m. on 8 September 2021**. The trading details of the Rights are as follows:

Trading Name	:	SembMarine R
Trading Stock Code	:	Y5VR
ISIN Code	:	SGXN96951979

Entitled Depositors who sell their Rights during the period need not forward the ARE to the Purchasers as arrangements will be made by CDP for a separate Application Form for Rights Shares (the “**ARS**”) to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the OIS Notification Letter and other accompanying documents, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as maintained in the records of CDP. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for additional Rights Shares in excess of their provisional allotments of Rights Shares.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement, the OIS Notification

Letter and the accompanying documents will not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept the Rights credited to their Securities Accounts should make the necessary arrangements with their respective Depository Agents or stockbrokers in Singapore.

4. INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Rights Issue. All dates and times referred to below are Singapore dates and times.

Lodgment of the Offer Information Statement and accompanying application forms with the MAS and dissemination of the Offer Information Statement via websites of the Company and the SGX-ST	: Thursday, 26 August 2021
Record Date	: Thursday, 26 August 2021 at 5.00 p.m.
Despatch of the OIS Notification Letter (together with the ARE or the PAL, as the case may be) to Entitled Shareholders	: Tuesday, 31 August 2021
Commencement of trading of Rights	: Tuesday, 31 August 2021 from 9.00 a.m.
First date and time for acceptance of and payment for Rights Shares and/or applications and payment for Excess Rights Shares ⁽¹⁾	: Tuesday, 31 August 2021 (9.00 a.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Last date and time for splitting and trading of Rights	: Wednesday, 8 September 2021 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares and/or applications and payment for Excess Rights Shares ⁽¹⁾	: Tuesday, 14 September 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Last date and time for renunciation of and payment for Rights Shares ⁽¹⁾	: Tuesday, 14 September 2021 at 5.00 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks or through an Accepted Electronic Service)
Expected date of allotment, issuance and crediting of Rights Shares	: Wednesday, 22 September 2021
Expected date of commencement of trading of Rights Shares	: Wednesday, 22 September 2021
Expected date for refund of unsuccessful applications (if made through CDP)	: Wednesday, 22 September 2021

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the Offer Information Statement for details relating to the application procedure for them. Any acceptance and/or (if applicable) application made by the abovementioned persons directly through CDP, ATMs of a Participating Bank, an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected. Such persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the application procedure for them, including the date and time to submit applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies or Depository Agents, as the case may be.

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through an SGXNET announcement to be posted on the internet at the SGX-ST's website <https://www.sgx.com/securities/company-announcements>.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, in consultation with the Sole Financial Adviser, Manager and Underwriter and with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce the same through an SGXNET announcement to be posted on the internet at the SGX-ST's website <https://www.sgx.com/securities/company-announcements>.

BY ORDER OF THE BOARD

Tan Yah Sze/Kem Huey Lee Sharon
Joint Company Secretaries

26 August 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 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 announcement in its proper form and context.