

# SEMBCORP MARINE LTD

(Incorporated in the Republic of Singapore)

Company Registration No.: 196300098Z

## ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER BY MORGAN STANLEY ASIA (SINGAPORE) PTE. FOR AND ON BEHALF OF STARTREE INVESTMENTS PTE. LTD. FOR ALL THE ISSUED SHARES OF SEMBCORP MARINE LTD OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND ITS CONCERT PARTIES**

### APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

#### 1. Introduction

The Board of Directors (the “**Board**”) of Sembcorp Marine Ltd (the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to the announcement dated 22 September 2021 (the “**Offer Announcement**”) made by Morgan Stanley Asia (Singapore) Pte. (“**Morgan Stanley**”) for and on behalf of Startree Investments Pte. Ltd. (the “**Offeror**”), in respect of a mandatory conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and its concert parties (the “**Offer Shares**”), in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the “**Code**”). Further information on the Offeror and details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

#### 2. Appointment of Independent Financial Adviser

The Board wishes to announce that Provenance Capital Pte. Ltd. has been appointed as the independent financial adviser (the “**IFA**”) to advise the directors of the Company (“**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

A circular containing the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be disseminated to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by Morgan Stanley, for and on behalf of the Offeror, in connection with the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.

#### 3. Responsibility Statement

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly

and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

**BY ORDER OF THE BOARD**

**SEMBCORP MARINE LTD**

22 September 2021