

SEMBCORP MARINE LTD

(Incorporated in the Republic of Singapore)
Company Registration No.: 196300098Z

ANNOUNCEMENT

MANDATORY CONDITIONAL GENERAL 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

DESPATCH OF NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR

1. Introduction

1.1 The Board of Directors (the “**Board**”) of Sembcorp Marine Ltd (the “**Company**”) refers to:

- 1.1.1 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 general cash offer (the “**Offer**”) for all the Offer Shares, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the “**Code**”);
- 1.1.2 the announcement dated 22 September 2021 made by the Company in response to the Offer Announcement and in relation to the appointment of Provenance Capital Pte. Ltd. as independent financial adviser (the “**IFA**”) to advise the directors of the Company (the “**Directors**”) who are considered independent for the purposes of the Offer (the “**Independent Directors**”);
- 1.1.3 the offer document dated 6 October 2021 and related documents in connection with the Offer (the “**Offer Document**”) issued by Morgan Stanley for and on behalf of the Offeror;
- 1.1.4 the announcement dated 6 October 2021 issued by Morgan Stanley for and on behalf of the Offeror in relation to the electronic despatch of the Offer Document and the despatch of the notification containing instructions for the electronic retrieval of the Offer Document by ordinary post to shareholders of the Company (“**Shareholders**”); and
- 1.1.5 the offeree circular in connection with the Offer dated 20 October 2021 issued by the Board to Shareholders in accordance with the Code (the “**Offeree Circular**”).

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular.

2. ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR AND DESPATCH OF NOTICE TO SHAREHOLDERS

2.1 The Board would like to inform Shareholders that the Company has today issued the Offeree Circular containing, *inter alia*, the IFA Letter and the recommendation of the Independent Directors in respect of the Offer. Pursuant to the Securities Industry Council's Public Statement on the Further Extension of Temporary Measure to Allow for Electronic Dissemination of Rights Issue and Take-over Documents on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.2 In connection with the electronic dissemination of the Offeree Circular, the Company has today despatched by ordinary post to Shareholders the notification of electronic dissemination of the Offeree Circular (the "Notice") containing the instructions for the electronic retrieval of the Offeree Circular.

2.3 The electronic version of the Notice and the Offeree Circular and its related documents are available on the website of the SGX-ST at <http://www.sgx.com> and on the Company's corporate website at https://www.sembmarine.com/stock-exchange-announcements/2021_offeree-circular-announcement. Alternatively, you may directly access the page at the Company's corporate website by scanning the following QR code:



2.4 Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (as set out in Appendix A to the Offeree Circular) carefully and consider the recommendation of the Independent Directors and the advice and recommendation of the IFA to the Independent Directors before deciding whether or not to accept the Offer. Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 3 November 2021 (the "Closing Date") and the Offeror will not extend the Offer beyond the Closing Date.

4. 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 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 and the Offer Document), 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

20 October 2021