



Company Registration Number: 196300098Z

Clarifications relating to Media Reports on the Johan Castberg Project

Singapore, 24 October 2021 – Sembcorp Marine Ltd (the “**Company**”) refers to various media reports on the Johan Castberg hull project and would like to provide the following clarifications.

Sembcorp Marine’s scope of work for the Johan Castberg Floating, Production, Storage and Offloading (FPSO) vessel comprises the construction of the hull and living quarters and installation of the turret supplied by its customer, Equinor. The construction of the topside modules, module integration and final completion are not part of the Company’s scope of work and have always been intended by Equinor to be performed in Norway.

The work on the hull and the living quarters was in an advanced stage when the COVID-19 pandemic occurred, resulting in various work restrictions which caused delays in the project. During the construction of the hull, there were variations and additions to the scope of work and these also required additional time to complete. The remaining scope of work left is small relative to the base scope and variations that have been completed by the Company.

Presently, the Johan Castberg hull and living quarters are largely completed. However, due to the available transportation window for the towing operations to Norway, Equinor has requested that the Company plan the remaining scope of work to accommodate the towing window. Such adjustments are provided for in the terms of the Contract and the Company and Equinor are presently finalising these arrangements.

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About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has close to 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types. Sembcorp Marine’s solutions focus on the following areas: Renewables, Process, Gas, Ocean Living and Advanced Drilling Rigs.

Sembcorp Marine’s customers include major energy companies, owners of floating production units, shipping companies and cruise and ferry operators. They are supported by four commercial units: Rigs & Floaters; Repairs & Upgrades; Offshore Platforms and Specialised Shipbuilding.

Sembcorp Marine operates shipyards and other facilities in Singapore, Indonesia, the United Kingdom, Norway and Brazil.

Discover more at www.sembmarine.com.

For more information, please contact:

Ms Chua Mun Yuen

Head, Investor Relations and Corporate Communications

Tel No: +65 6971 7039

Email: munyuen.chua@sembmarine.com

Mr Lin Daoyi

Manager, Investor Relations and Corporate Communications

Tel No: +65 6971 7040

Email: daoyi.lin@sembmarine.com