



Company Registration Number: 196300098Z

RECEIPT OF NOTICE OF ARBITRATION

Singapore, 24 December 2021 – Sembcorp Marine Ltd (the “Company”) wishes to inform that its wholly-owned subsidiary, Jurong Shipyard Pte Ltd (“JSPL”) has received a notice of commencement of four arbitrations from a vendor (the “Vendor”) under four separate contracts for the supply of certain equipment for some of its projects.

JSPL maintains that the contracts for the supply of equipment were validly suspended or terminated. Parties have been in discussions over the payment claims from the Vendor for such suspension or termination, but have yet to reach an agreement. The Vendor has now commenced arbitration proceedings making allegations of breach and for payment. The amounts purportedly claimed are for invoices of approximately USD76 million plus other costs and interests under the four contracts, all of which remain to be proved by the Vendor.

JSPL has engaged legal advisers for the four arbitrations proceedings and will defend all claims made against it.

The Company will provide updates on material developments on this matter as appropriate.

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