

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL
SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN**

FORM

3

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

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- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

Sembcorp Marine Ltd ("Company")

2. Type of Listed Issuer:

- Company/Corporation
 Registered/Recognised Business Trust
 Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- No (*Please proceed to complete Part II*)
 Yes (*Please proceed to complete Parts III & IV*)

4. Date of notification to Listed Issuer:

02-Mar-2023

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Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]

Substantial Shareholder/Unitholder A



Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

Startree Investments Pte. Ltd. ("Startree")

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

- Yes
 No

3. Notification in respect of:

- Becoming a Substantial Shareholder/Unitholder
 Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
 Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

28-Feb-2023

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):

28-Feb-2023

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

N.A.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	17,131,025,958	0	17,131,025,958
As a percentage of total no. of voting shares/:	54.576	0	54.576
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	17,131,025,958	0	17,131,025,958
As a percentage of total no. of voting shares/:	25.105	0	25.105

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8. Circumstances giving rise to deemed interests (if the interest is such):
 [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

N.A.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:
 [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

(a) Startree Investments Pte. Ltd. is a wholly-owned subsidiary of Fullerton Management Pte Ltd
 (b) Fullerton Management Pte Ltd is a wholly-owned subsidiary of Temasek Holdings (Private) Limited

10. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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- (b) Date of the Initial Announcement:

- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

Reference is made to the various announcements released by the Company and Keppel Corporation Limited ("KCL") in relation to, inter alia, the proposed combination of Keppel Offshore & Marine Ltd ("KOM") and the Company (the "Proposed Combination"). As set out in these announcements, the Company will issue such number of new ordinary shares in the capital of the Company (the "Shares") representing 54% of the total number of issued Shares on a fully diluted basis immediately after completion of the Proposed Combination as consideration for the transfer of KOM to the Company (such Shares, the "KOM Consideration Shares").

Startree is filing this notification form to disclose a change in the percentage level of its interest in Shares from 54.576% to 25.105% due to the issue of the KOM Consideration Shares by the Company in connection with the Proposed Combination.

Shareholding percentage immediately before the change in interest is calculated on the basis of 31,389,099,152 issued Shares (excluding treasury shares). Shareholding percentage immediately after the change in interest is calculated on the basis of 68,237,172,070 issued Shares (excluding treasury shares).

In this notice, figures are rounded down to the nearest 0.001%. Any discrepancies in aggregated figures are due to rounding.



1. Name of Substantial Shareholder/Unitholder:

Fullerton Management Pte Ltd ("FMPL")

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

3. Notification in respect of:

Becoming a Substantial Shareholder/Unitholder

Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

28-Feb-2023

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest ⓘ (if different from item 4 above, please specify the date):

28-Feb-2023

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

N.A.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	17,131,025,958	17,131,025,958
As a percentage of total no. of voting shares/units ⓘ:	0	54.576	54.576
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	17,131,025,958	17,131,025,958
As a percentage of total no. of voting shares/units ⓘ:	0	25.105	25.105

8. Circumstances giving rise to deemed interests (if the interest is such):

[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

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FMPL holds 100% of the equity interest in Startree and is therefore deemed to have an interest in the Shares held by Startree by virtue of Section 4 of the Securities and Futures Act 2001 of Singapore.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

(a) Startree Investments Pte. Ltd. is a wholly-owned subsidiary of Fullerton Management Pte Ltd
(b) Fullerton Management Pte Ltd is a wholly-owned subsidiary of Temasek Holdings (Private) Limited

10. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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- (b) Date of the Initial Announcement:

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- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

Shareholding percentage immediately before the change in interest is calculated on the basis of 31,389,099,152 issued Shares (excluding treasury shares). Shareholding percentage immediately after the change in interest is calculated on the basis of 68,237,172,070 issued Shares (excluding treasury shares).

In this notice, figures are rounded down to the nearest 0.001%. Any discrepancies in aggregated figures are due to rounding.

Substantial Shareholder/Unitholder C



Delete This Part III Substantial Shareholder/Unitholder

1. Name of Substantial Shareholder/Unitholder:

Temasek Holdings (Private) Limited ("Temasek")

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

3. Notification in respect of:

Becoming a Substantial Shareholder/Unitholder

Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

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Ceasing to be a Substantial Shareholder/Unitholder

4. Date of acquisition of or change in interest:

28-Feb-2023

5. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest ⓘ (if different from item 4 above, please specify the date):

28-Feb-2023

6. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

N.A.

7. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	17,132,276,955	17,132,276,955
As a percentage of total no. of voting shares/ ⓘ:	0	54.58	54.58
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures :	0	53,980,349,873	53,980,349,873
As a percentage of total no. of voting shares/ ⓘ:	0	79.106	79.106

8. Circumstances giving rise to deemed interests (if the interest is such):

[You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Temasek is filing this notification form to disclose a change in the percentage level of its deemed interest in Shares from 54.580% to 79.106% due to the issue of the KOM Consideration Shares by the Company in connection with the Proposed Combination.

Of the KOM Consideration Shares, (a) KCL has the right to direct that 33,436,191,879 KOM Consideration Shares ("DIS Shares") be issued directly to its shareholders pursuant to a dividend in specie of the DIS Shares by KCL ("Proposed Distribution"); (b) 3,411,858,604 KOM Consideration Shares are held by KCL through a sub-account with a depository agent ("Retained KOM Consideration Shares"); and (c) 22,435 KOM Consideration Shares represent the fractional entitlements after the Proposed Distribution, which are held directly by KCL.

After completion of the Proposed Combination but prior to the Proposed Distribution, Temasek had a deemed interest in 79.106% of Shares as follows:

(A) Temasek's deemed interest through Startree	25.105%
<ul style="list-style-type: none"> (i) Startree holds 25.105% of Shares. (ii) Startree is a wholly-owned subsidiary of FMPL. (iii) FMPL is a wholly-owned subsidiary of Temasek. 	
(B) Temasek's deemed interest through KCL	54.000%
<ul style="list-style-type: none"> (i) KCL has an interest in the KOM Consideration Shares, comprising 54.000% of Shares. (ii) Temasek has an interest of more than 20% in KCL 	
(C) Temasek's deemed interest through DBS Group Holdings ("DBSH")	0.001%
<ul style="list-style-type: none"> (i) DBS Bank Ltd. ("DBS Bank") holds 0.001% of Shares. (ii) DBS Bank is a wholly-owned subsidiary of DBSH. (iii) Temasek has an interest of more than 20% in DBSH. 	
Total deemed interest of Temasek	----- 79.106% -----

KCL and DBSH are independently-managed Temasek portfolio companies. Temasek is not involved in their business or operating decisions, including those regarding their position in Shares.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form:
[You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]

(a) Startree Investments Pte. Ltd. is a wholly-owned subsidiary of Fullerton Management Pte Ltd
 (b) Fullerton Management Pte. Ltd. is a wholly-owned subsidiary of Temasek Holdings (Private) Limited

10. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

11. If this is a **replacement** of an earlier notification, please provide:

(a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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(b) Date of the Initial Announcement:

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(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

Shareholding percentage immediately before the change in interest is calculated on the basis of 31,389,099,152 issued Shares (excluding treasury shares). Shareholding percentage immediately after the change in interest is calculated on the basis of 68,237,172,070 issued Shares (excluding treasury shares).

In this notice, figures are rounded down to the nearest 0.001%. Any discrepancies in aggregated figures are due to rounding.

Additional Substantial Shareholder/Unitholder ("B", "C" etc) where the information in Part I and Part IV is the same for the additional Substantial Shareholder/Unitholder

Add New Part III Substantial Shareholder/Unitholder

Part IV - Transaction details

1. Type of securities which are the subject of the transaction (*more than one option may be chosen*):

- Voting shares/units
 Rights/Options/Warrants over voting shares/units
 Convertible debentures over voting shares/units (*conversion price known*)
 Others (*please specify*):

2. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:

Please refer to paragraph 12 of the notice by Substantial Shareholder A in Part III above.

3. Amount of consideration paid or received by Substantial Shareholders/Unitholders (*excluding brokerage and stamp duties*):

Please refer to paragraph 12 of the notice by Substantial Shareholder A in Part III above.

4. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- Securities via market transaction
 Securities via off-market transaction (*e.g. married deals*)
 Securities via physical settlement of derivatives or other securities
 Securities pursuant to rights issue
 Securities via a placement
 Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- Securities via market transaction
 Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- Acceptance of take-over offer for the Listed Issuer
 Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (*please specify*):

- Others (*please specify*):

Please refer to paragraph 12 of the notice by Substantial Shareholder A in Part III above.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Jason Norman Lee / Foo Hsiang Ming

(b) Designation (if applicable):

(c) Name of entity (if applicable):

Temasek Holdings (Private) Limited

Transaction Reference Number (auto-generated):

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