

(Under SGX-ST Listing Manual requirements)

(A) Directors' Remuneration

Summary compensation table for the year ended December 31, 2003

Name of Director	*Salary \$	#Bonus \$	Directors'		No of share options granted by the Company during the year		Note
			fees \$	Total \$			
Peter Seah Lim Huat	–	–	174,000	174,000	70,000		a
					70,000		b
Wong Kok Siew	914,243	702,085	–	1,616,328	400,000		c
					400,000		d
Tay Siew Choon	–	–	41,000	41,000	25,000		a
					25,000		b
Lua Cheng Eng	–	22,525	101,000	123,525	70,000		a
					70,000		b
K Shanmugam	–	–	70,833	70,833	35,000		a
					35,000		b
Tetsuro Kawakami	–	–	29,000	29,000	17,500		a
					17,500		b
Goh Geok Ling	–	–	78,000	78,000	25,000		a
					25,000		b
Richard Hale OBE	–	–	66,333	66,333	35,000		a
					35,000		b
S Iswaran (appointed on 13.1.2003)	–	–	68,499	68,499	12,500		a
					12,500		b
Yong Ying-l (appointed on 25.5.2003)	–	–	5,833	5,833	35,000		e
Dr Vichit Suraphongchai (appointed on 21.7.2003)	–	–	19,156	19,156	17,500		b
Chumpol NaLamlieng (resigned on 1.7.2003)	–	–	17,500	17,500	–		
Lam Chuan Leong (resigned on 26.5.2003)	–	–	4,167	4,167	–		
	914,243	724,610	675,321	2,314,174			

Note:

- (a) Exercise period is June 3, 2004 to June 2, 2008 and exercise price is \$1.14 per share.
- (b) Exercise period is November 19, 2004 to November 18, 2008 and exercise price is \$1.29 per share.
- (c) Exercise period is June 3, 2004 to June 2, 2013 and exercise price is \$1.14 per share.
- (d) Exercise period is November 19, 2004 to November 18, 2013 and exercise price is \$1.29 per share.
- (e) Option not accepted.

Details on the share options granted to the directors are set out in the Share Options section of the Directors' Report.

In addition, a director, Wong Kok Siew, was conditionally granted the following:

- an aggregate of 1,100,000 performance shares. The actual number awarded will depend on the achievement of set targets over a 3-year period from 2001 to 2003, 2002 to 2004 and 2003 to 2005. Achievement of targets below 80% level will mean no performance shares will be delivered, while achievement of targets exceeding 100% will mean up to a maximum of 200% of the conditional performance shares could be delivered.
- 1,000,000 restricted stocks in 2002, of which 200,000 was awarded in 2002 and another 200,000 in 2003. The value of the 200,000 restricted stocks awarded in 2003 of \$270,000 was included in the bonus for Wong Kok Siew.

* The salary amount shown is inclusive of allowances, CPF, all fees other than directors' fees, and other emoluments.

The bonus amount shown is inclusive of CPF and the value of the 200,000 restricted stock awarded during the year.

(Under SGX-ST Listing Manual requirements) (continued)

(B) Interested Person Transactions

	Aggregate value of all interested person transactions conducted under a shareholder's mandate pursuant to Rule 920 of the SGX Listing Manual (excluding transactions less than \$100,000)
	2003
	\$'000
Sale of Goods and Services	
Temasek Holdings (Private) Limited and its Associates	
– Tuas Power/Power Seraya ¹	285,746
– Singapore Power Ltd and its Associates	14,342
– Temasek Capital (Private) Limited and its Associates	5,082
– PSA Corporation Limited and its Associates	3,259
– Media Corporation of Singapore Pte Ltd and its Associates	1,805
– Singapore Technologies Pte Ltd and its Associates	1,243
– National University Hospital (S) Pte Ltd and its Associates	172
	311,649
Singapore Petroleum Company Limited and its Associates	37,837
ST Engineering Ltd and its Associates	25,718
ST Assembly Test Services Ltd and its Associates	13,920
Singapore Airlines Limited and its Associates	5,231
Keppel Corporation Limited and its Associates	894
Singapore Food Industries Ltd and its Associates	601
CWT Distribution and its Associates	501
SNP Corporation Ltd and its Associates	277
CapitalLand Limited and its Associates	112
SIA Engineering Co Ltd and its Associates	73
	396,813
Purchase of Goods and Services	
Temasek Holdings (Private) Limited and its Associates	
– Temasek Capital (Private) Limited and its Associates ²	226,819
– Singapore Power Ltd and its Associates	3,212
– Singapore Technologies Pte Ltd and its Associates	2,513
– PSA Corporation Limited and its Associates	128
	232,672
Singapore Petroleum Company Limited and its Associates	48,677
ST Engineering Ltd and its Associates	2,349
Singapore Computer Services Ltd and its Associates	105
	283,803
Treasury (Balances as at December 31)	
Subscription of Debt Securities	
Singapore Technologies Pte Ltd and its Associates	20,267
Total interested person transactions	700,883

Note:

¹ This relates mainly to the sale of gas by SembCorp Gas Pte Ltd³ to Tuas Power and Power Seraya for the generation of electricity.

² This relates mainly to the purchase of gas from SembCorp Gas Pte Ltd by SembCorp Cogen Pte Ltd for the generation of electricity.

³ SembCorp Gas Pte Ltd is a joint venture of the Group which became a subsidiary in December 2003.

There are no transactions which are not conducted under the shareholders' mandate pursuant to Rule 920 of the SGX Listing Manual during the period January 1, 2003 to December 31, 2003.