

MAJOR ACHIEVEMENTS IN 2006

- Divested SembCorp Logistics and SembCorp Engineering & Construction, sharpening our focus on the utilities and marine & offshore engineering businesses
- Acquired a 40% stake in a large water and power project in Fujairah, spearheading the expansion of our utilities business into the Middle East
- Sold SMOE and Sembawang Bethlehem to SembCorp Marine and Sembawang Shipyard, enabling the marine & offshore engineering business to better seize opportunities in rig building and offshore engineering

