

INVESTOR RELATIONS

At Sembcorp, we are committed to ensuring that all capital market players have easy access to clear, reliable and meaningful information on our company in order to make informed investment decisions.

In the context of constantly evolving requirements of disclosure, transparency and corporate governance, we aim to provide investors with an accurate, coherent and balanced account of the Group's performance and prospects. To do this, multiple communication platforms are utilised including group briefings to analysts, investors and the media, one-on-one meetings with shareholders and potential investors, investor roadshows and our corporate website. In addition, we also organise company visits and facility tours to help investors gain a better understanding of the Group's operations.

In 2007, the Sembcorp investor relations team continued to keep the investment community updated on the Group's performance, strategy and outlook, as well as its investment proposition of stability and growth. On the back of volatile stock markets, the ability of our global core businesses, backed by long-term contracts and a strong orderbook, to offer quality earnings as well as growth potential was well-received by the market.

COMMUNICATION WITH THE FINANCIAL COMMUNITY

Senior management and the investor relations team continued to actively maintain open communication channels with the financial community. During the year, we held over 180 one-on-one and group meetings

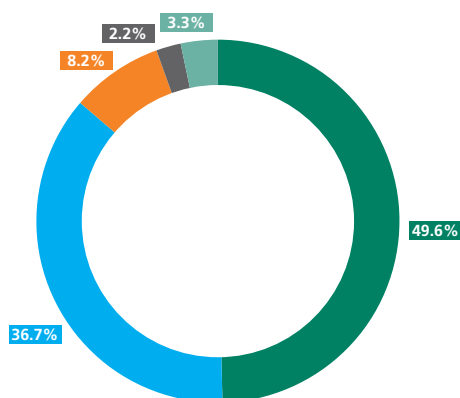
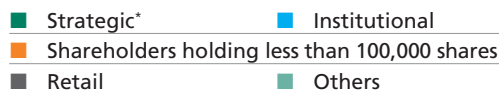
with shareholders, analysts and potential investors. These included non-deal marketing roadshows in major financial centres. In Asia, we covered Singapore and Hong Kong; in North America, Toronto, Boston and New York; and in Europe, London, Edinburgh and Frankfurt. We also participated in six investor conferences during the year: the CLSA Corporate Access Forum in May, Nomura Asia Equity Forum and DBS Vickers Pulse of Asia Conference in July, Morgan Stanley Asia Pacific Summit in November in Singapore, as well as the DBS Asia Corporate Conference in May in New York and UBS Best of Asia Conference in June in London.

AWARDS AND ACCOLADES

During the year, Sembcorp Industries was one of only two Singapore companies named in Forbes Asia Fabulous 50 list, an annual ranking of big-cap, profitable companies in Asia by Forbes. In FinanceAsia magazine's Asia's Best Companies Poll 2007, Sembcorp Industries was voted Best Chief Financial Officer (runner-up) and Best Investor Relations (third).

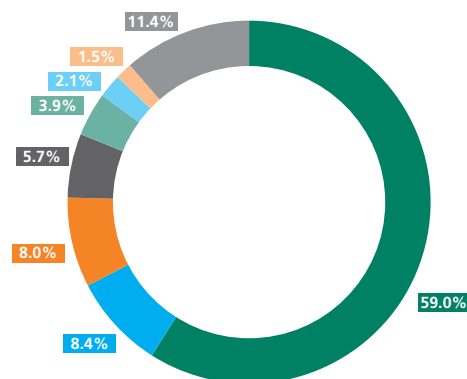
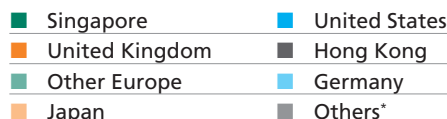
The company was ranked sixth among all the public-listed companies in Singapore in the Business Times Corporate Transparency Index. At the Investor's Choice Award, presented by the Securities Investors Association (Singapore), Sembcorp Industries was the runner up in the multi-industry/conglomerates category.

SHARE OWNERSHIP BY INVESTOR CATEGORY



* Includes indirect interest
As at December 31, 2007

SHARE OWNERSHIP BY GEOGRAPHICAL DISTRIBUTION



* Others include shareholders holding less than 100,000 shares. These shareholders collectively hold 8.2% of total shares
As at December 31, 2007

TOTAL SHAREHOLDER RETURN

Sembcorp Industries' shares continued to perform well in 2007. In 2007, we achieved a share price return of 52% and a total shareholder return of 59%, outperforming the Straits Times Index's total return of 18%.

The company's share price averaged S\$5.31, registered a low of S\$3.62 on January 10 and hit a high of S\$6.90 on October 3. Daily turnover averaged 4.3 million shares in 2007.

SHAREHOLDER INFORMATION

In 2007, other than our major shareholder Temasek Holdings, which held 49.6% of our shares as at the end of 2007, institutional shareholders as a group continued to dominate Sembcorp Industries' shareholder base. Our institutional shareholders

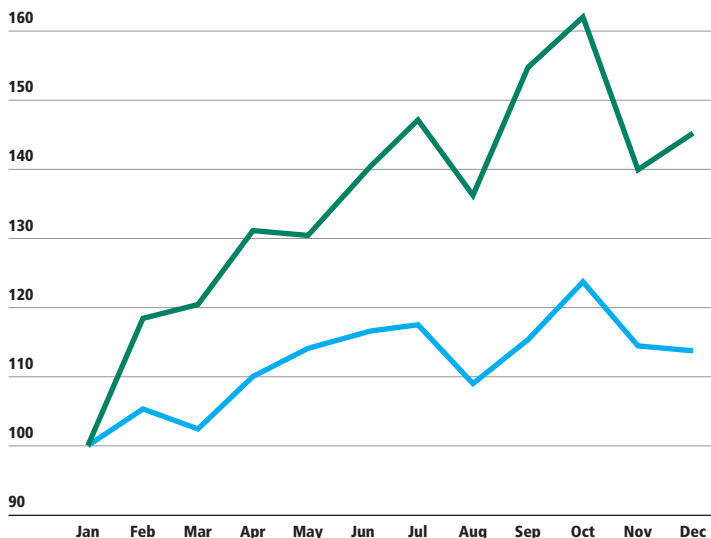
accounted for 36.7% of our issued share capital or 72.8% of free float, higher compared to 2006's 67.5%. Retail shareholders, including shareholders holding less than 100,000 shares, and others held the remaining 13.7% of issued share capital or 27.2% of free float. In terms of geographical breakdown, excluding the stake held by Temasek Holdings, Singapore shareholders now account for the largest number of shares, with 9.4% of issued share capital. From top position last year, the UK's share dropped from 11.0% to 8.0%, but this was offset by the healthy appetite for shares from the USA, which increased their share by 1.6% to 8.4% of issued share capital, as well as Hong Kong and Other Europe. Hong Kong's share was up from 5.4% to 5.7%, and Other Europe's share (excluding the UK and Germany) climbed from 3.3% to 3.9%.

INVESTOR RELATIONS

AVERAGE MONTHLY SEMBCORP INDUSTRIES SHARE PRICE AND STRAITS TIMES INDEX IN 2007 (REBASED)

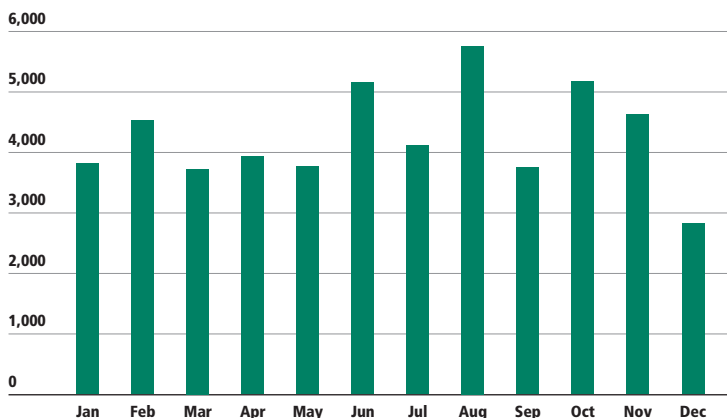
- Sembcorp Industries
- Straits Times Index

Month	Sembcorp Industries (S\$)	Straits Times Index
January	3.91	3,061.63
February	4.63	3,224.21
March	4.70	3,135.70
April	5.12	3,368.86
May	5.10	3,492.24
June	5.49	3,569.01
July	5.75	3,597.00
August	5.32	3,336.50
September	6.05	3,531.19
October	6.33	3,787.11
November	5.47	3,503.39
December	5.67	3,481.49



AVERAGE MONTHLY TRADE VOLUME OF SEMBCORP INDUSTRIES SHARES IN 2007

Month	Volume ('000)
January	3,819
February	4,529
March	3,720
April	3,995
May	3,760
June	5,145
July	4,105
August	5,758
September	3,751
October	5,166
November	4,621
December	2,823





Phu My 3 BOT Power Company, Sembcorp's joint venture power plant in Vietnam.