

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. 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 the investor relations section of our corporate website. In addition, company visits and facility tours are also organised to help investors gain better insight into the Group's operations.

Proactive Communication with the Financial Community

During the year, senior management and the investor relations team continued to actively maintain open communication channels with the financial community. We held over 150 one-on-one and group meetings with shareholders, analysts and potential investors. These included non-deal roadshows in major international financial centres. In Asia, we covered Singapore, Hong Kong and Tokyo; in Europe, Frankfurt and London; and in North America, New York, Boston and Toronto. We also participated in seven investor conferences during the year. In Singapore, we participated in the DBS Vickers Pulse of Asia Conference in January, the Deutsche Bank Access Asia Conference and the CLSA Corporate Access Forum in May, the Nomura Asia Equity Forum in June, the DBS Vickers Pulse of Asia Conference in July, the UBS ASEAN & India Conference in September and the Morgan Stanley Asia Pacific Summit in November. We also organised site visits to our Utilities operations on Jurong Island to help give analysts and investors a better understanding of our capabilities in energy and water.

During the year, Sembcorp Industries was awarded the Most Transparent Company award under the multi-industry / conglomerates category at the Securities

Investors Association (Singapore) Investors' Choice Awards, in recognition of our commitment to corporate governance and transparency.

As at the end of the year, the company was ranked seventh in Singapore's Governance and Transparency Index out of 687 companies listed locally. Jointly launched by The Business Times and the National University of Singapore's Corporate Governance and Financial Reporting Centre, the index assesses the transparency of companies' financial disclosures as well as governance, ethics and rigour in financial reporting.

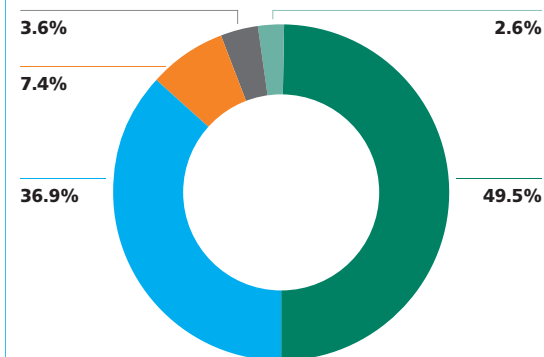
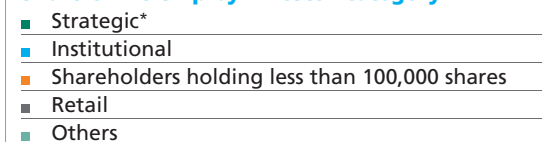
Total Shareholder Return

Sembcorp Industries' share price performed well in 2010, closing the year at S\$5.14 from S\$3.70 in 2009. The company's share price averaged S\$4.23 during the year, registering a low of S\$3.43 on January 27, 2010 and a high of S\$5.16 on December 8, 2010. Daily turnover in 2010 averaged 3.0 million shares. In 2010, Sembcorp Industries' shares delivered a total shareholder return of 43%, outperforming the Straits Times Index's 13%.

Shareholder Information

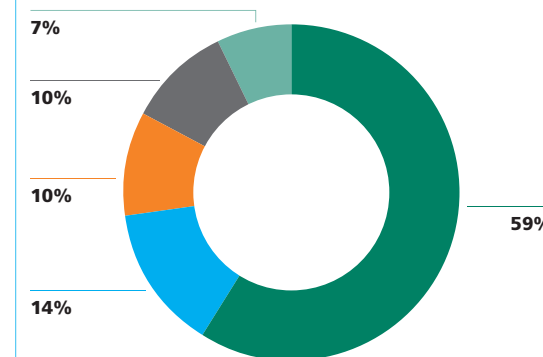
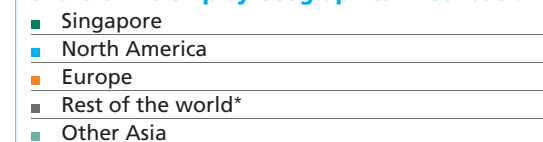
In 2010, other than our major shareholder Temasek Holdings, which held 49.5% of our shares as at the end of 2010, institutional shareholders as a group continued to dominate Sembcorp's shareholder base. Institutional shareholders accounted for 36.9% of our issued share capital or 73.1% of free float. Retail shareholders, shareholders holding less than 100,000 shares, and others held the remaining 13.6% of issued share capital or 26.9% of free float. In terms of geographical breakdown, excluding the stake held by Temasek Holdings, Singapore shareholders accounted for 10% of issued share capital. Our largest geographical shareholding base was North America with 14% of issued share capital. Shareholders from the Europe and Asia excluding Singapore accounted for 10% and 7% of issued share capital respectively.

Share Ownership by Investor Category



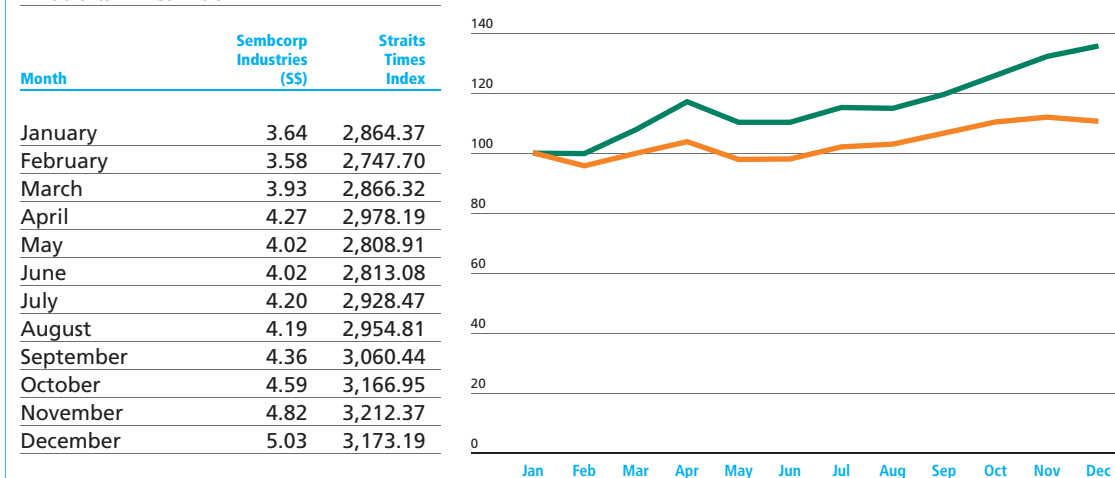
* Includes indirect interest
As at December 31, 2010

Share Ownership by Geographical Distribution



* 'Rest of the world' also includes shareholders from all geographies who hold less than 100,000 shares. These shareholders collectively hold 7% of total shares
As at December 31, 2010

Average Monthly Sembcorp Industries Share Price and Straits Times Index in 2010 (Rebased)



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Average Monthly Trade Volume of Sembcorp Industries Shares in 2010

Month	Volume ('000)
January	4,239
February	3,747
March	3,303
April	3,358
May	4,004
June	2,690
July	2,131
August	2,093
September	2,045
October	3,026
November	3,262
December	2,641

