

SIGNIFICANT EVENTS

January

Sembcorp Marine and its subsidiaries update their multi-currency, multi-issuer debt issuance programme and increase the programme's limit from S\$500 million to S\$2 billion to allow them to capitalise on opportunities to rapidly access funds from debt capital markets to support their growth.

Sembcorp breaks ground for a fourth Vietnam Singapore Industrial Park (VSIP) project, VSIP Hai Phong integrated township and industrial park in northern Vietnam.

Sembcorp enters into a joint venture agreement to provide wastewater treatment services in the Qinzhou Port Economic & Technological Development Zone, Guangxi province, China.

Sembcorp is named one of the Global 100 Most Sustainable Corporations in the World by Corporate Knights Magazine, a magazine for ethical business.

February

Sembcorp Marine's Jurong Shipyard announces that it will be building a new shipyard in Brazil's Espirito Santo state to cater directly to one of the fastest growing offshore oil and gas exploration and production markets in the world.

Sembcorp commences construction of its US\$1 billion Salalah Independent Water and Power Plant in Oman.

Sembcorp Marine's Sembawang Shipyard secures longevity, upgrading and repair contracts worth S\$130 million from international customers, reinforcing its reputation as one of the world's leading ship repair players. The contracted projects include an LNG carrier life extension, the repair of a product tanker as well as the repair and upgrading of three cruise ships. The yard also renews its long-term ship repair contract with Eitzen Group.

Ang Kong Hua joins the board as an independent director.

March

Sembcorp opens its second plant in China capable of treating high concentration wastewater without pre-treatment by customers. The 12,500 cubic metres per day plant is located in the Nanjing Chemical Industrial Park, a state-level chemical hub.

Sembcorp Marine's Jurong Shipyard secures a S\$130 million contract for the pre-FPSO conversion of *P62*, from Petrobras Netherlands.

Sembcorp Marine's SMOE secures a S\$550 million contract from ConocoPhillips Skandinavia to build the Ekofisk accommodation topside to be installed in the North Sea.

Sembcorp achieves financial close for its US\$1 billion combined power and desalination plant in Salalah, Oman.

April

Sembcorp breaks ground for a 15,000 cubic metres per day wastewater treatment plant in the Qinzhou Port Economic & Technological Development Zone in Guangxi province, China. The plant is Sembcorp's first industrial wastewater treatment facility in southern China.

Sembcorp pledges S\$1 million over five years to plant the Sembcorp Forest of Giants, a forest of indigenous giant tree species threatened by urbanisation, and to support green education and conservation programmes in the community.

Sembcorp proposes a voluntary tender offer to acquire shares in Cascal, a leading provider of municipal water and wastewater services. This acquisition adds global municipal water capabilities to Sembcorp's strong operating and technical expertise in industrial water and wastewater treatment, water reclamation and large-scale desalination.

The Sembcorp NEWater Plant wins the Global Water Intelligence Global Water Awards 2010 Water Reuse Project of the Year.

May

Ang Kong Hua takes over as Sembcorp's non-executive Chairman, succeeding Peter Seah on his retirement from the board. Mr Ang also takes over as chairman of the board's Executive Committee, Nominating Committee and Executive Resource & Compensation Committee.

The Sembcorp NEWater Plant, one of the largest water recycling facilities in the world at 50 million imperial gallons per day, is officially opened.

Sembcorp wins the silver award in the Singapore Corporate Awards' Best Annual Report Award category, for companies with S\$1 billion and above in market capitalisation.

Sembcorp commences a voluntary tender offer to acquire all outstanding shares of Cascal for US\$6.75 per share in cash.

Sembcorp signs an agreement to invest in a 49% stake in Thermal Powertech Corporation India, which is set to build, own and operate an approximately S\$1.9 billion supercritical coal-fired power plant in Krishnapatnam, Andhra Pradesh, India.

June

Margaret Lui joins the board as a non-executive director.

Tan Sri Mohd Hassan Marican joins the board as an independent director.

Sembcorp Marine marks a major milestone in its growth and expansion strategy with the groundbreaking for its Integrated New Yard Facility at Singapore's Tuas View Extension.

Sembcorp signs a memorandum of understanding with the Abu Dhabi Water and Electricity Authority to expand its seawater desalination capacity in Fujairah in the UAE by 30%, with a new seawater reverse osmosis facility with a capacity of approximately 30 million imperial gallons per day.

Sembcorp secures LANXESS as its first key customer for wastewater treatment to be located in the Tembusu vicinity of Singapore's Jurong Island petrochemical cluster. Sembcorp will invest S\$40 million in a new 9,600 cubic metres per day integrated wastewater treatment plant to serve LANXESS and other customers in the area.

July

Sembcorp's Group Chief Financial Officer (CFO) Lim Joke Mui retires and is succeeded by Koh Chiap Khiong, previously the Deputy Group CFO.

Sembcorp successfully completes its initial tender offer for Cascal shares and becomes a 92.26% majority shareholder in Cascal.

Sembcorp Marine's Jurong Shipyard signs a contract to sell a CJ-70 harsh environment jack-up drilling rig under construction in its yard to a subsidiary of Seadrill.

Sembcorp's Singapore waste collection arm is awarded the Minister for Defence Award 2010, the nation's highest honour under the Total Defence Awards.

August

Cascal is delisted from the New York Stock Exchange and files to deregister its common shares with the US Securities and Exchange Commission.

Sembcorp's stake in Cascal rises to 97.66% with the successful close of an additional subsequent offer.

Sembcorp secures its first anchor multi-utilities customer in the new growth area in Singapore's Jurong Island petrochemical cluster, signing a 20-year long-term agreement to supply Jurong Aromatics Corporation (JAC) with steam and other water and wastewater treatment services. To serve JAC, Sembcorp will build an 800 megawatt gas-fired cogeneration plant to be developed in phases, as well as multi-utilities facilities.

Sembcorp issues a S\$100 million 7-year note maturing in September 2017 and a S\$100 million 15-year note maturing in August 2025 under Sembcorp Financial Services' S\$1.5 billion medium-term programme. Earlier in the year it also issued a S\$300 million 10-year note maturing in April 2020.

September

Sembcorp Marine's Sembawang Shipyard secures major upgrading and repair contracts from operators of passenger ships and LNG carriers worth S\$110 million.

Sembcorp's India joint venture Thermal Powertech Corporation India signs financing arrangements covering 75% of the project cost for its 1,320 megawatt power plant in Andhra Pradesh, India.

The Sembcorp NEWater Plant receives the 2010 WaterReuse International Award from the US-based WaterReuse Association.

Sembcorp Marine's Jurong Shipyard reaches a full and final amicable settlement with Société Générale for disputed foreign exchange transactions.

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Sembcorp's Zhangjiagang operations in China win a prestigious Honour Award in the International Water Association's Global Project Innovation Awards 2010, under the Planning Projects category. Sembcorp's operations on the site had earlier won an Honour Award under the same category in the East Asian round of the awards.

Sembcorp Marine's Sembawang Shipyard secures two contracts worth S\$75 million for the conversion of a floating production unit for BW Offshore and a floating production storage and offloading vessel for Bluewater Energy Services.

Sembcorp's industrial parks business increases its stake in the Singapore consortium involved in the Sino-Singapore Nanjing Eco High-tech Island, Nanjing's largest foreign collaborative project, from 30% to 43%.

October

Sembcorp is named the Most Transparent Company in the multi-industry / conglomerates category by the Securities Investors Association (Singapore) at its annual Investors' Choice Awards. Sembcorp Marine is named runner-up under the award's non-electronics manufacturing category.

Sembcorp Marine's PPL Shipyard secures turnkey contracts worth a combined US\$364 million to build two jack-up rigs for Atwood Oceanics Pacific, with options for another three jack-up rigs.

Sembcorp Marine's Sembawang Shipyard secures a long-term contract from Carnival Corporation & plc, to provide ship-repair, refurbishment and upgrading services for its cruise vessels.

Sembcorp Marine's Jurong Shipyard secures an approximately S\$351 million contract to convert an Aframax tanker to a FPSO vessel for Teekay Petrojarl Production.

Sembcorp Marine's Jurong Shipyard secures orders from Seadrill worth US\$384 million for two turnkey jack-up rigs, with options for a further four jack-up rigs.

Sembcorp acquires all remaining shares in the China Water Company (CWC) not already held by its municipal water subsidiary Cascal, from Waterloo Industrial, CWC's only other shareholder.

Sembcorp's municipal water business in Bournemouth, UK is named the UK's joint number one water company for service delivery by Ofwat, the water services regulation authority for England and Wales.

November

Cascal deregisters its shares with the US Securities and Exchange Commission.

Sembcorp Marine's PPL Shipyard signs a US\$195 million contract to sell a jack-up rig, already under construction, to Transocean, the world's largest drilling contractor and the leading provider of drilling management services worldwide.

December

Sembcorp's Australian solid waste management associate is named the successful bidder to acquire WSN Environmental Solutions, a solid waste management service provider formerly owned by the New South Wales government, for A\$235 million.

Sembcorp Marine's Jurong Shipyard secures a US\$400 million contract to build two premium jack-up rigs for Noble Corporation, with options for a further four jack-up rigs.