

Investor Relations

At Sembcorp, we are committed to ensuring that shareholders, investors and analysts 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 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 160 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 and Hong Kong; in Europe, Frankfurt, London, Geneva and Zurich; and in North America, New York, Boston and Toronto. We also participated in five investor conferences in Singapore during the year: the Deutsche Bank Access Asia Conference, HSBC Annual ASEAN Conference and CIMB ASEAN Series in May, the CLSA ASEAN Access Day in June, and the Macquarie ASEAN Conference in August. We also organised site visits to our Utilities operations on Jurong Island to provide analysts and investors a better understanding of our capabilities in energy and water.

In June 2012, our Group President & CEO Tang Kin Fei was ranked third for Best CEO and our Group CFO Koh Chiap Khiong was ranked second for Best CFO in Institutional Investor magazine's 2012 All-Asia Executive Team. They were both nominated by buy-side portfolio managers and analysts under the conglomerates sector. The All-Asia Executive Team is a survey that identifies the top CEOs, CFOs and investor relations professionals and teams in Asia (ex-Japan) in relation to the quality of a company's investor relations programme.

In terms of corporate governance and sustainability, Sembcorp improved its ranking from eleventh to fourth in Singapore's Governance and Transparency Index 2012. Jointly launched by The Business Times and the NUS Business School's Centre for Governance, Institutions and Organisations, the index assesses the transparency of 674 listed companies' financial disclosures as well as governance, ethics and rigour in financial reporting. In addition, Sembcorp was again selected as an index component of the Dow Jones Sustainability Index (DJSI) Asia Pacific, for the second year running. The index represents the top 20% in terms of sustainability out of the largest 600 companies in the developed Asia Pacific region.

Total Shareholder Return

Sembcorp Industries' share price closed the year at S\$5.25 with a market capitalisation of S\$9.4 billion. The company's share price averaged S\$5.16 during the year, registering a low of S\$4.11 on January 5, 2012 and a high of S\$5.76 on October 2, 2012. Daily turnover in 2012 averaged 3.0 million shares. In May 2012, we paid out a final tax exempt one-tier dividend of 17 cents per ordinary share,

comprising a final ordinary dividend of 15 cents per ordinary share and a final bonus dividend of 2 cents per ordinary share. For the year, Sembcorp Industries shares delivered a total shareholder return of 30%, outperforming the Straits Times Index's 21% and MSCI Asia Pacific ex-Japan Industrial Index's 9%.

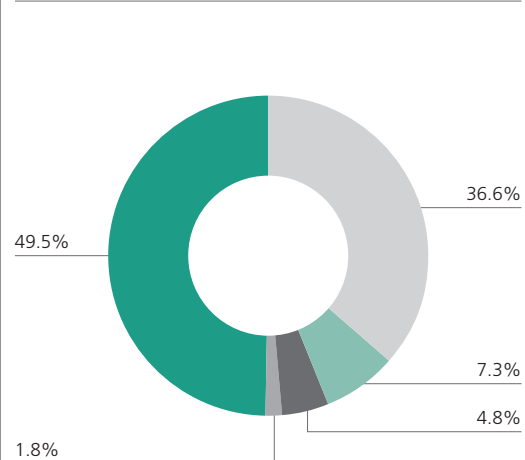
Shareholder Information

In 2012, other than our major shareholder Temasek Holdings, which held 49.5% of our shares as at the end of 2012, institutional shareholders as a group continued to dominate Sembcorp's shareholder

base. Institutional shareholders accounted for 36.6% of our issued share capital or 72.4% of free float. Retail shareholders, shareholders holding less than 100,000 shares, and others held the remaining 13.9% of issued share capital or 27.6% of free float. In terms of geographical breakdown, excluding the stake held by Temasek Holdings, Singapore shareholders accounted for 11% of issued share capital. Our largest geographical shareholding base was North America with 14% of issued share capital. Shareholders from Europe and Asia excluding Singapore accounted for 11% and 7% of issued share capital respectively.

Share Ownership by Investor Category

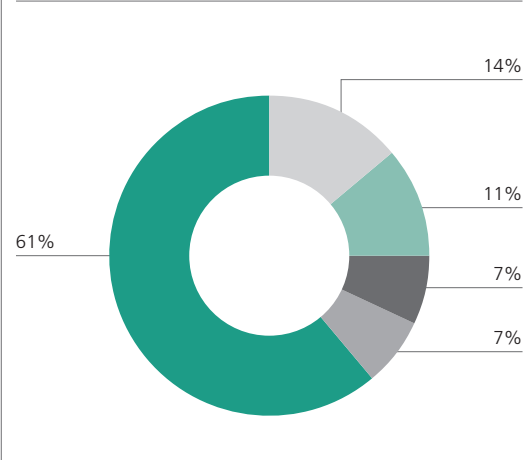
- Strategic*
- Institutions
- Shareholders holding less than 100,000 shares
- Retail
- Others



* Includes indirect interest
As at December 31, 2012

Share Ownership by Geographical Distribution

- Singapore
- North America
- Europe
- Rest of the world*
- Asia (ex-Singapore)



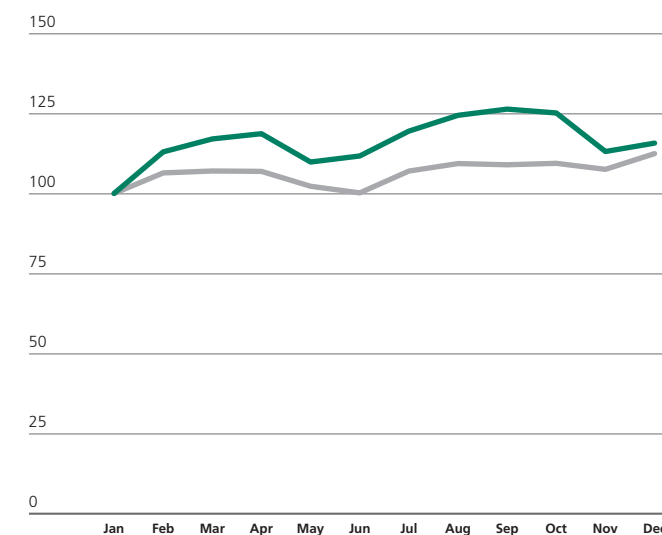
* 'Rest of the world' also includes shareholders from all geographies who hold less than 100,000 shares. These shareholders collectively hold 7% of total shares.

As at December 31, 2012

Average Monthly Sembcorp Industries Share Price and Straits Times Index in 2012 (Rebased)

- Sembcorp Industries
- Straits Times Index

Month	Sembcorp Industries (S\$)	Straits Times Index
January	4.44	2,791.95
February	5.02	2,971.29
March	5.20	2,988.12
April	5.27	2,984.87
May	4.88	2,854.93
June	4.96	2,797.13
July	5.30	2,987.49
August	5.52	3,052.85
September	5.61	3,042.28
October	5.56	3,054.99
November	5.02	3,002.41
December	5.14	3,139.68



Average Monthly Trade Volume of Sembcorp Industries Shares in 2012 (in thousands)

Month	Average Volume ('000)
January	2,934
February	3,358
March	2,692
April	2,406
May	3,509
June	2,906
July	2,500
August	2,516
September	2,015
October	2,097
November	5,184
December	3,463

