

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. Sembcorp has a dedicated investor relations team and communicates with the investing public through multiple platforms and channels. These include group briefings to analysts, investors and the media; one-on-one meetings with shareholders and potential investors; investor roadshows as well as the investor relations section of our corporate website. In addition, company visits and facility tours are also organised to help investors gain insights into the Group's operations.

PROACTIVE COMMUNICATION WITH THE FINANCIAL COMMUNITY

During the year, senior management and the investor relations team continued to actively engage 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 to international financial centres. In the Asia Pacific, we covered Singapore, Malaysia and Australia; in Europe, England, Scotland and Switzerland; and in North America, Canada and the US. We also participated in six investor conferences: the Credit Suisse 17th Annual Asian Investment Conference in Hong Kong, and in Singapore, the Maybank Invest ASEAN Conference,

the dbAccess Asia Conference, the Citibank ASEAN Investor Conference, the Macquarie ASEAN Conference and the Morgan Stanley 13th Annual Asia Pacific Summit. We also continued to organise site visits to our facilities on Jurong Island, Singapore to provide analysts and investors a first-hand look at our operations and allow them to gain a better understanding of Sembcorp's capabilities and operational track record.

COMMITMENT TO GOOD CORPORATE GOVERNANCE

As a strong endorsement of Sembcorp's excellence in corporate governance management and disclosure, Sembcorp won top awards in three out of five categories at the 2014 Singapore Corporate Awards. These included gold awards for Best Managed Board and Best Annual Report for companies with S\$1 billion and above in market capitalisation, as well as the gold award for Best Chief Executive Officer, which was awarded to Sembcorp Industries' Group President & CEO Tang Kin Fei. The Singapore Corporate Awards celebrate the best in corporate governance among listed companies, as well as individuals who, through their corporate practices, have helped to raise Singapore's standard of governance and disclosure. The awards are organised by the Institute of Singapore Chartered Accountants, the Singapore Institute of Directors and The Business Times, and

supported by the Accounting and Corporate Regulatory Authority and the Singapore Exchange.

In 2014, Sembcorp also improved its ranking on the Governance and Transparency Index (GTI) and became the third-highest ranked company on the GTI. A well-respected ranking exercise by the National University of Singapore Business School's Centre for Governance, Institutions and Organisations in collaboration with CPA Australia and The Business Times, the GTI assesses the transparency of 644 Singapore-listed companies' financial disclosures as well as their governance, ethics and rigour in financial reporting.

TOTAL SHAREHOLDER RETURN

Sembcorp Industries' last traded share price in 2014 was S\$4.45, and the company ended the year with a market capitalisation of S\$8.0 billion. The company's share price averaged S\$5.16 during the year, registering a high of S\$5.55 in April and a low of S\$4.10 in December. Daily turnover averaged 2.1 million shares. In May 2014, we paid out a final tax exempt one-tier dividend of 17 cents per ordinary share for the financial year 2013, comprising a final ordinary dividend of 15 cents per ordinary share and a final bonus dividend of 2 cents per ordinary share.

Falling oil prices, exacerbated by the decision of the Organization of the Petroleum Exporting Countries (OPEC) to maintain oil production levels, sparked a sell-off in oil and gas-related stocks globally. The negative sentiment on the sector has had an impact on the performance of Sembcorp Industries shares, and for 2014, total shareholder return stood at negative 16%. In relative terms, this performance compared favourably against the

FTSE ST Oil & Gas Sector Index's negative 23%; but against the broader market, this was below the Straits Times Index's positive 10% return and the MSCI Asia Pacific ex-Japan Industrials Index's flat performance.

Based on feedback from shareholders and in line with Sembcorp's commitment to deliver shareholder value, we paid an interim dividend for the first time to shareholders, increasing the frequency of dividend payments to twice a year. For the financial year 2014, an interim tax exempt one-tier dividend of 5 cents per ordinary share was declared and paid to shareholders in September 2014. In addition, a final tax exempt one-tier dividend of 11 cents per ordinary share has been proposed, subject to approval by shareholders at the next annual general meeting. Together with the interim dividend, this brings our total dividend for FY2014 to 16 cents per ordinary share.

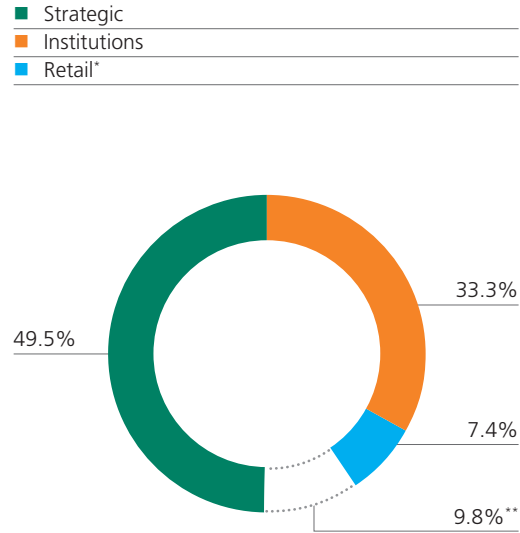
SHAREHOLDER INFORMATION

In 2014, institutional shareholders as a group continued to dominate Sembcorp's shareholder base. Other than our major shareholder Temasek Holdings which held 49.5% of our shares at the end of 2014, institutional shareholders accounted for 33.3% of our issued share capital or 66% of free float, while retail shareholders¹ and unidentified shareholders² held 17.2% of issued share capital or 34% of free float. In terms of geographical spread, excluding the stake held by Temasek Holdings, our largest geographical shareholding base was Europe with 14% of issued share capital, followed by shareholders from North America and Asia which accounted for 12% and 9% of our company's issued share capital respectively.

¹ Retail shareholders include private investors, brokers, custodians and corporates

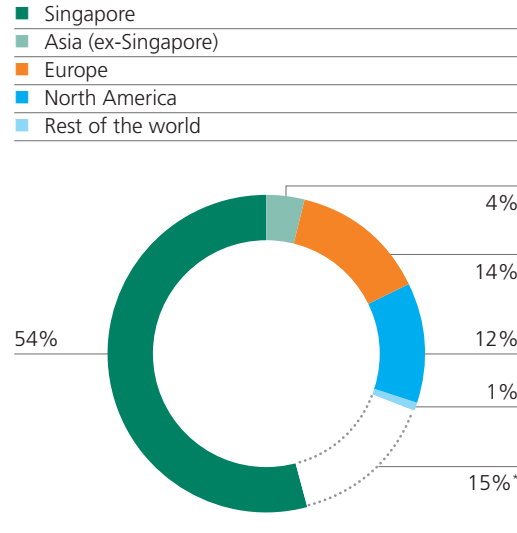
² Unidentified shareholders mainly include shareholders that fall below the threshold of 250,000 shares

Share Ownership by Investor Category



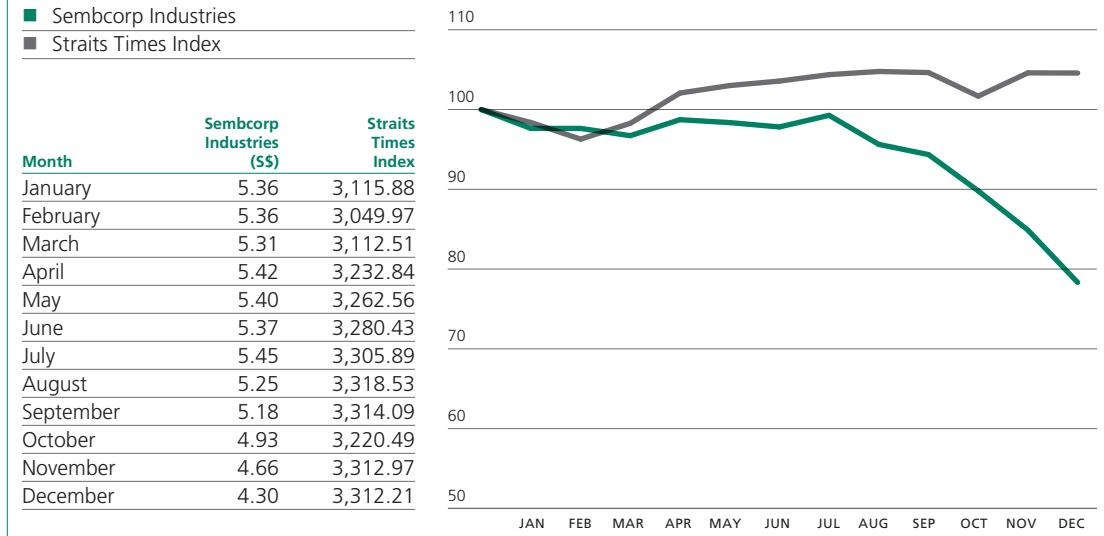
* Includes private investors, brokers, custodians and corporates
 ** Shareholders not identified mainly include those that fall below the threshold of 250,000 shares
 As at December 31, 2014

Share Ownership by Geographical Distribution



* Shareholders not identified mainly include those that fall below the threshold of 250,000 shares
 As at December 31, 2014

Average Monthly Sembcorp Industries Share Price and Straits Times Index in 2014 (rebased)



Average Monthly Traded Volume of Sembcorp Industries Shares in 2014 (thousands)

