

Investor Relations

Sembcorp is committed to providing clear, reliable and meaningful information to the investment community in a timely manner to enable them to make informed investment decisions.

Sembcorp has a dedicated investor relations team who works closely with senior management to proactively engage the investment community. We strive to provide investors with an accurate, coherent and balanced account of the Group's performance and prospects.

In addition to the bi-annual financial results briefings to analysts, we conduct one-on-one and group meetings with shareholders and potential investors. We also participate in conferences and organise tours to our facilities to help investors gain insights into the Group's operations.

Proactive Engagement with the Investment Community

In 2022, senior management and the investor relations team continued to engage the investment community actively. With the relaxation of COVID-19 restrictions in Singapore, the 1H2022 and FY2022 financial results briefings were conducted in a hybrid format, enabling management to meet with analysts face-to-face and to engage with those who preferred to attend virtually.

During the year, we participated in 10 conferences including the 18th Annual CITIC CLSA ASEAN Forum, HSBC Asia Energy Transition Conference, Macquarie ASEAN Conference, Morgan Stanley 21st Annual Asia Pacific Summit, SGX-Credit Suisse Singapore Day, as well as non-deal roadshows in Malaysia and Singapore. We continued to conduct



Sembcorp won several accolades at the SIAS Investors' Choice Awards 2022, including the Shareholder Communications Excellence Award (Big Cap).

one-on-one and group meetings to further engage the investment community on Sembcorp's businesses.

In addition to briefings and meetings, the investor relations team organised virtual and physical tours for investors to our Sembcorp Tengoh Floating Solar Farm in Singapore. We also hosted a group of institutional investors to one of our industrial parks in Vietnam, Vietnam Singapore Industrial Park (VSIP) Binh Duong in November 2022 together with Credit Suisse AG, providing investors with a better understanding of our operations.

In line with Sembcorp's strategy to transform our portfolio from brown to green, we announced the proposed sale

of Sembcorp Energy India Limited (SEIL) in September 2022. Following the announcement, briefings were conducted for the media and sell-side analysts. Management and the investor relations team also met with over 70 institutional investors through virtual and physical meetings. Retail shareholders were invited to a shareholders' dialogue moderated by Securities Investors Association (Singapore) (SIAS) where senior management presented the merits of the transaction and addressed questions from shareholders. The session was moderated by Mr Loh Uantchern, Vice President of SIAS.

The extraordinary general meeting for the proposed sale of SEIL was held virtually in November 2022 where real-time remote

electronic voting and real-time electronic communications for questions and answers were implemented. Over 1.2 billion votes were cast with 99.95% voting in favour of the proposed sale.

At the SIAS Investors' Choice Awards 2022, Sembcorp won several accolades. We emerged as the winner of the Shareholder Communications Excellence Award (Big Cap), the Most Transparent Company Award (Utilities) and runner-up of the Singapore Corporate Governance Award (Big Cap). These awards are strong endorsements of the company's excellence in corporate governance, disclosure and transparency.

Total Shareholder Return

Sembcorp's last traded share price in 2022 was S\$3.38 and the company ended the year with a market capitalisation of S\$6.0 billion. The company's share price averaged S\$2.88 during the year, registering a low of S\$2.01 in January and a high of S\$3.48 in September. Daily turnover averaged 4.7 million shares.

Sembcorp's total shareholder return¹ for 2022 was 73%, significantly outperforming the Straits Times Index's return of 8%.

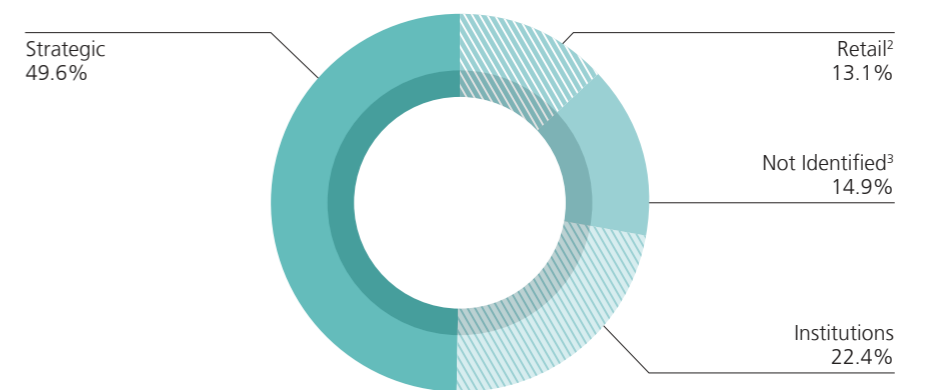
For the financial year 2022, an interim dividend of 4 cents per ordinary share was declared and paid to shareholders in August 2022. A final dividend of 4 cents and a special dividend of 4 cents per ordinary share have been proposed, subject to approval by shareholders at the upcoming annual general meeting to be held in April 2023. Together with the interim dividend, total dividend for 2022 will be 12 cents per ordinary share.

Shareholder Information

In 2022, institutional shareholding increased while retail holdings reduced compared to 2021. Other than our major shareholder Temasek Holdings, which held 49.6% of our shares as of end 2022, institutional shareholders held 22.4% of our issued share capital or 44.5% of free float, while retail shareholders² accounted for 13.1% of our issued

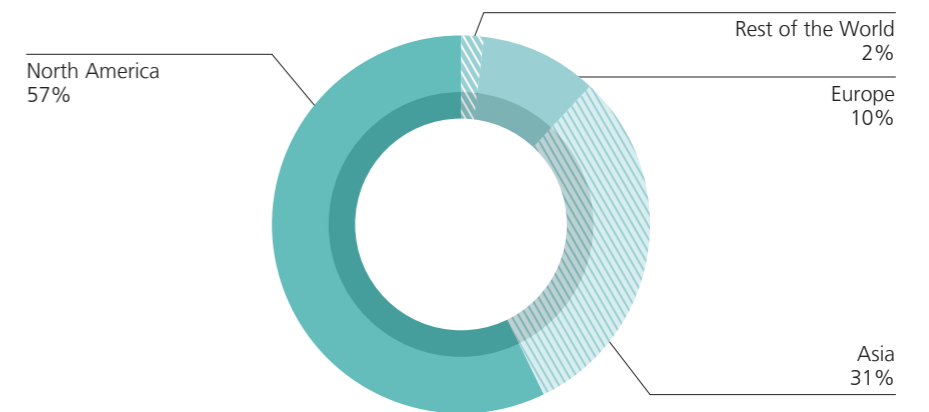
share capital or 26.0% of free float. Shareholders not identified³ accounted for 14.9% of issued share capital. In terms of geographical spread, excluding the stake held by Temasek Holdings and shareholders not identified, our largest geographical shareholding base was from North America at 57% followed by Asia and Europe, which accounted for 31% and 10% of the shares respectively.

Share Ownership by Investor Category



Share Ownership by Geographical Distribution

Excluding shares held by major shareholder Temasek Holdings and shareholders not identified



As at December 31, 2022

¹ Source: Bloomberg

² Retail shareholders include private investors, brokers, custodians and corporates

³ Shareholders not identified include mainly retail shareholders whose holdings fall below the threshold of 250,000 shares