

PRESS RELEASE

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SEBMCORP TO ACQUIRE A RENEWABLE ENERGY COMPANY IN INDIA WITH A WIND AND SOLAR PORTFOLIO

- **A major step in Sembcorp’s strategy to grow its renewable energy business and capabilities**
- **Driving growth with a balanced portfolio of thermal and renewable energy assets**

Singapore, February 11, 2015 – Sembcorp Industries (Sembcorp) today announces that its wholly-owned subsidiary, Sembcorp Utilities, has signed agreements to acquire a 60% stake in Green Infra, a renewable energy company in India with a wind and solar portfolio. This acquisition marks Sembcorp’s entry into India’s attractive renewable energy market, and is a major step in the company’s strategy to grow its renewable energy business.

Sembcorp signed a shareholders agreement and a share purchase agreement with IDFC Private Equity Fund II and IDFC Private Equity Fund III, to invest in a 60% stake in Green Infra for Rs 10.6 billion (approximately S\$227 million). The investment will be held through Sembcorp Renewables, a wholly-owned subsidiary of Sembcorp Utilities.

IDFC Private Equity Fund III, which is managed by IDFC Alternatives, will continue to hold the remaining 40% stake in Green Infra. IDFC Alternatives is indirectly wholly-owned by IDFC Limited, which is listed on the Mumbai Stock Exchange and is 16.4% owned by the government of India.

Tang Kin Fei, Sembcorp Group President & CEO, said, “This acquisition will provide Sembcorp with a platform to grow our renewable energy business. Green Infra’s strong capabilities and experienced team will help to accelerate our growth in the renewable energy sector not only in India, but globally. Meanwhile, with investments in both thermal and renewable energy, Sembcorp is well-positioned for growth in the energy sector with a balanced portfolio of energy assets.”

One of the leading renewable energy groups in India, Green Infra adds to Sembcorp a sizable 516-megawatt operating asset portfolio. It also holds assets under development that will bring its total installed power capacity to 700 megawatts by 2015. Comprising 665 megawatts of wind and 35 megawatts of solar assets in operation and under development, and located in six renewable resource-rich states in the southern, western and central regions of India, Green Infra’s portfolio will almost triple Sembcorp’s current renewable energy generation capacity globally to over 1,000

megawatts. The acquisition will also provide Sembcorp with solar power capabilities, and broadens the technology footprint of Sembcorp's current renewable energy portfolio beyond wind, biomass and energy-from-waste.

The major part of Green Infra's electricity output is sold under long-term power purchase agreements with India's state electricity boards, while the remaining output is sold under long-term contracts with commercial customers. In addition, Green Infra has identified a strong pipeline of new projects to underpin its future growth.

The Rs 10.6 billion (approximately S\$227 million) acquisition cost will be funded through a mixture of internally generated funds and debt financing. Completion of the transaction is expected by the end of the month.

The acquisition is not expected to have a material impact on the earnings per share and net asset value per share of Sembcorp Industries for the financial year ending December 31, 2015.

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating across six continents worldwide. With facilities of over 7,200 megawatts of gross power capacity and over eight million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine and offshore engineering as well as an established brand name in urban development.

Currently, Sembcorp's international renewable energy portfolio includes energy-from-waste, biomass and wind power assets in Singapore, China and the UK. Sembcorp has a renewable energy capacity of over 380 megawatts of power and 320 tonnes per hour of steam in operation and under development globally. With Green Infra, Sembcorp's renewable energy capabilities will broaden to include solar, and its renewable energy capacity will almost triple to over 1,000 megawatts.

The Group has total assets of over S\$16 billion and employs approximately 10,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI and FTSE indices.

ABOUT GREEN INFRA'S RENEWABLE ENERGY PORTFOLIO

Green Infra has a 516-megawatt operating wind and solar portfolio, with assets under development that will bring its installed capacity to 700 megawatts by 2015. Its assets are located in the renewable resource-rich southern, western and central regions of India.

