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## **SEMBCORP MARINE LTD**

(Incorporated in the Republic of Singapore)  
Company Registration No.: 196300098Z

### **ANNOUNCEMENT**

#### **RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD BY WAY OF ELECTRONIC MEANS ON 11 AUGUST 2020**

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Circular (as defined below).*

The Directors refer to the Company's announcements dated 8 June 2020, 22 July 2020 and 5 August 2020 and the Circular to Shareholders dated 22 July 2020 (the "**Circular**") in relation to, among others, the Rights Issue.

Pursuant to Rule 704(16) of the Listing Manual, the Company is pleased to announce that all the resolutions set out in the Notice of EGM dated 22 July 2020 were duly approved and passed by the Shareholders at the EGM held on 11 August 2020, through valid proxies submitted by 10.00 a.m. on 8 August 2020.

T S Tay Public Accounting Corporation was appointed as the scrutineer for the EGM.

The results of the poll on each of the resolutions put to the vote at the EGM are set out below:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1: The Proposed Renounceable Underwritten Rights Issue	1,415,716,971	1,398,168,486	98.76%	17,548,485	1.24%

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 2: The Whitewash Resolution in relation to the Temasek Concert Party Group	138,301,067	121,314,424	87.72%	16,986,643	12.28%

No party was required to abstain from voting on Ordinary Resolution 1 (The Proposed Renounceable Underwritten Rights Issue).

As set out in paragraph 22 of the Circular, the Temasek Concert Party Group, as well as parties not independent of the Temasek Concert Party Group, were required to abstain from voting in respect of their Shares on the Whitewash Resolution. Details of parties who were required to abstain from voting on Ordinary Resolution 2 (The Whitewash Resolution in relation to the Temasek Concert Party Group) are set out below:

Shareholders	Number of Shares
Sembcorp Industries Ltd (“ <b>SCI</b> ”) <sup>(1)</sup>	1,274,270,764
DBS Group Holdings Ltd (“ <b>DBS Group</b> ”) <sup>(2)</sup>	757
Rigel Technology (S) Pte Ltd (“ <b>Rigel Technology</b> ”) <sup>(3)</sup>	200,000
Directors of SCI, its subsidiaries and associated companies <sup>(1)</sup>	2,285,510
Director of subsidiaries of DBS Group <sup>(2)</sup>	5,000
<b>Total:</b>	<b>1,276,762,031</b>

**Notes:**

(1) SCI is an independently-managed Temasek portfolio company.

(2) DBS Group is an independently-managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in the Shares.

- (3) Rigel Technology is an associated company of Heliconia Capital Management Pte. Ltd. (“**Heliconia**”), which in turn is an indirect wholly-owned subsidiary of Temasek and an independently-managed Temasek portfolio company. Accordingly, under the Code, Rigel Technology is deemed to be a concert party of Temasek. Temasek is not involved in the business or operating decisions of Rigel Technology or Heliconia, including those regarding their positions in the Shares.

As set out in paragraph 3.2 of the Circular, the Rights Issue is inter-conditional upon the Whitewash Resolution and the SCI Distribution, and in the event that any of the above-mentioned resolutions is not passed, no part of the Transaction can proceed. Accordingly, notwithstanding that the Rights Issue Resolution and the Whitewash Resolution have been approved and passed by the Shareholders at the EGM, the Rights Issue will further depend on the outcome of the SCI Distribution Resolution at the SCI EGM to be held on 11 August 2020 at 11.30 a.m..

The Company thanks Shareholders for their consideration and support for the resolutions at the EGM.

### **Supplemental Disclosure**

Separately, the Company was notified on 10 August 2020 that Dr Teh Kok Peng, a director of SCI, has a direct interest in 20,000 Shares as at the Latest Practicable Date.<sup>1</sup> Accordingly, the Company has updated the table in paragraph 14.6 of the Circular, setting out the aggregate shareholdings of the Temasek Concert Party Group as at the Latest Practicable Date and immediately after the Rights Issue and the SCI Distribution, to include the shareholdings of Dr Teh Kok Peng in the Company, as set out in the Appendix to this announcement.

For the avoidance of doubt, in the event of any conflicts or inconsistencies between the rest of the Circular and the supplemental disclosure set out in this announcement, this supplemental disclosure will prevail.

### **BY ORDER OF THE BOARD**

Tan Yah Sze  
Company Secretary

11 August 2020

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<sup>1</sup> Dr Teh Kok Peng had a direct interest in these 20,000 Shares prior to the announcement of the Transaction on 8 June 2020 and such holdings had been inadvertently omitted in previous disclosures to the Company.

## **IMPORTANT NOTICE**

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for, or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in an offer information statement to be lodged by the Company with the Monetary Authority of Singapore. The information contained in this announcement should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

The Directors (including any Director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The Directors jointly and severally accept responsibility accordingly.

## Appendix

	Current Shareholding		After completion of the Rights Issue and the SCI Distribution <sup>(1)</sup>			
	No. of Shares	% <sup>(2)</sup>	No. of Shares (assuming a Minimum Resultant Holding Scenario)	% <sup>(3)</sup>	No. of Shares (assuming a Maximum Resultant Holding Scenario)	% <sup>(3)</sup>
The Temasek Concert Party Group	1,274,496,521 <sup>(4)</sup>	60.9	3,775,317,108 <sup>(5)</sup>	30.1	7,295,581,647 <sup>(6)</sup>	58.1
Independent Shareholders <sup>(9)</sup>	818,041,653	39.1	4,909,378,703 <sup>(7)</sup>	39.1	818,041,653 <sup>(7)</sup>	6.5
SCI Shareholders (excluding the Temasek Concert Party Group)	-	-	3,870,533,233 <sup>(8)</sup>	30.8	4,441,605,744 <sup>(8)</sup>	35.4
<b>Total</b>	<b>2,092,538,174</b>	<b>100</b>	<b>12,555,229,044</b>	<b>100</b>	<b>12,555,229,044</b>	<b>100</b>

### Notes:

- (1) Based on the assumption that between the Latest Practicable Date and the date of completion of the SCI Distribution, no new Shares have been and/or will be issued or bought back by the Company and no instruments convertible into Shares have been and/or will be converted into Shares.
- (2) Based on a total of 2,092,538,174 Shares (excluding treasury shares) as at the Latest Practicable Date.
- (3) Based on a total of 12,555,229,044 Shares (excluding treasury shares), including 10,462,690,870 Rights Shares.
- (4) This comprises the following:
- (i) 1,274,270,764 Shares held by SCI, an independently-managed Temasek portfolio company;
  - (ii) 757 Shares held by DBS Group. DBS Group is an independently-managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in the Shares;
  - (iii) 200,000 Shares held by Rigel Technology (S) Pte Ltd ("**Rigel Technology**"). Rigel Technology is an associated company of Heliconia Capital Management Pte. Ltd. ("**Heliconia**"), which in turn is an indirect wholly-owned subsidiary of Temasek and an independently-managed Temasek portfolio company. Accordingly, under the Code, Rigel Technology is deemed to be a concert party of Temasek. Temasek is not involved in the business or operating decisions of Rigel Technology or Heliconia, including those regarding their positions in the Shares;
  - (iv) 5,000 Shares held by certain directors of DBS Group, its subsidiaries and associated companies; and
  - (v) 20,000 Shares held by Dr Teh Kok Peng, a director of SCI.

The Temasek Concert Party Group does not hold any instruments convertible into, rights to subscribe for and options in respect of Shares.

- (5) This comprises the following:
- (i) 3,768,088,803 Shares held by Temasek and Startree;
  - (ii) 3,613,409 Shares held by DBS Group, assuming (for illustrative purposes only) that it does not subscribe for its *pro rata* entitlement under the Rights Issue. As mentioned above, DBS Group is an independently-managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in the Shares;
  - (iii) 200,000 Shares held by Rigel Technology, assuming (for illustrative purposes only) that it does not subscribe for its *pro rata* entitlement under the Rights Issue. As mentioned above, Rigel Technology is an associated

company of Heliconia, which in turn is an indirect wholly-owned subsidiary of Temasek and an independently-managed Temasek portfolio company. Accordingly, under the Code, Rigel Technology is deemed to be a concert party of Temasek. Temasek is not involved in the business or operating decisions of Rigel Technology or Heliconia, including those regarding their positions in the Shares;

- (iv) 575,414 Shares held by Dr Teh Kok Peng, a director of SCI, assuming (for illustrative purposes only) that he does not subscribe for his *pro rata* entitlement under the Rights Issue;
  - (v) 692,342 Shares held by certain other directors of entities in the Temasek Concert Party Group (excluding SCI and DBS Group, and their respective subsidiaries and associated companies) who are deemed to be acting in concert with Temasek under the Code; and
  - (vi) 2,147,140 Shares held by certain directors of DBS Group, its subsidiaries and associated companies, assuming (for illustrative purposes only) that these directors do not subscribe for their *pro rata* entitlements under the Rights Issue (if applicable).
- (6) This comprises the following:
- (i) 7,287,319,080 Shares held by Temasek, Startree and the Relevant Temasek Entity(ies);
  - (ii) 4,146,991 Shares held by DBS Group, assuming (for illustrative purposes only) that it does not subscribe for its *pro rata* entitlement under the Rights Issue. As mentioned above, DBS Group is an independently-managed Temasek portfolio company and Temasek is not involved in the business or operating decisions of DBS Group, including those regarding its position in the Shares;
  - (iii) 200,000 Shares held by Rigel Technology, assuming (for illustrative purposes only) that it does not subscribe for its *pro rata* entitlement under the Rights Issue. As mentioned above, Rigel Technology is an associated company of Heliconia, which in turn is an indirect wholly-owned subsidiary of Temasek and an independently-managed Temasek portfolio company. Accordingly, under the Code, Rigel Technology is deemed to be a concert party of Temasek. Temasek is not involved in the business or operating decisions of Rigel Technology or Heliconia, including those regarding their positions in the Shares;
  - (iv) 657,447 Shares held by Dr Teh Kok Peng, a director of SCI, assuming (for illustrative purposes only) that he does not subscribe for his *pro rata* entitlement under the Rights Issue;
  - (v) 794,599 Shares held by certain other directors of entities in the Temasek Concert Party Group (excluding SCI and DBS Group, and their respective subsidiaries and associated companies) who are deemed to be acting in concert with Temasek under the Code; and
  - (vi) 2,463,530 Shares held by certain directors of DBS Group, its subsidiaries and associated companies, and assuming (for illustrative purposes only) that these directors do not subscribe for their *pro rata* entitlements under the Rights Issue (if applicable).
- (7) This excludes Shares distributed to SCI Shareholders pursuant to the SCI Distribution.
- (8) This comprises Shares distributed to SCI Shareholders (excluding the Temasek Concert Party Group) pursuant to the SCI Distribution.
- (9) The shareholdings of the Independent Shareholders include the shareholdings of the Directors (including Tan Sri Mohd Hassan Marican and Koh Chiap Khiong as the SIC has confirmed that their shareholding in the Company need not be aggregated as part of the Temasek Concert Party Group).