



Live more, Bank less

Date: 22 July 2020

Sembcorp Marine Ltd  
80 Tuas South Boulevard  
Singapore 637051

Attention: The Board of Directors

Dear Sirs

**SEMBCORP MARINE LTD**

**CIRCULAR TO SHAREHOLDERS (THE "CIRCULAR") DATED 22 July 2020 IN  
RELATION TO THE RIGHTS ISSUE RESOLUTION AND THE WHITEWASH RESOLUTION**

We refer to the Circular in relation to the Rights Issue Resolution and the Whitewash Resolution. Terms defined or given a particular construction in the Circular shall have the same meaning in this letter unless a contrary indication appears.

We, DBS Bank Ltd., named as Sole Financial Adviser, Lead Manager and Underwriter for the Rights Issue in the Circular, hereby consent to the issue of the Circular with the inclusion of our name and all references thereto in the form and context in which they appear in the Circular.

Neither this consent letter nor anything contained herein shall be construed as an assumption by us or any of our affiliates, or any directors, officers or employees of us or any of our affiliates, of any duty, responsibility or liability to any person under any laws and regulations of any jurisdiction outside Singapore.

Nothing in this letter shall be construed as an offer of any finance or commitment to underwrite the Rights Issue. Any underwriting of the Rights Issue shall be upon and subject to the terms of the formal agreement(s) between us and the relevant parties.



Live more, Bank less

Yours faithfully

For and on behalf of  
**DBS Bank Ltd.**

A handwritten signature in blue ink, appearing to be 'Heng Mui Mui', written over a horizontal line.

Name: Heng Mui Mui

Designation: Managing Director