

# SHAREHOLDERS' INFORMATION

## STATISTICS OF SHAREHOLDINGS AS AT 9 MARCH 2021

### Share Capital

Issued and fully paid-up capital	: \$2,581,325,437.82
Number of issued shares	: 12,555,645,884
Number of treasury shares	: 416,840
Number of subsidiary holdings	: Nil
Class of shares	: Ordinary shares
Voting rights	: One vote per share <sup>(1)</sup>

### Shareholdings Held by the Public

Based on the information available to the Company as at 9 March 2021, approximately 56.95% of the issued ordinary shares of the Company are held by the public, and therefore, the Company has complied with Rule 723 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

### Substantial Shareholders

Name	Direct Interest		Deemed Interest		Total Interest	
	No. of shares	% <sup>(2)</sup>	No. of shares	% <sup>(2)</sup>	No. of shares	% <sup>(2)</sup>
Startree Investments Pte Ltd ("Startree")	5,353,126,468	42.637	–	–	5,353,126,468	42.637
Fullerton Management Pte Ltd ("FMPL")	–	–	5,353,126,468 <sup>(3)</sup>	42.637	5,353,126,468 <sup>(3)</sup>	42.637
Temasek Holdings (Private) Limited ("Temasek")	–	–	5,355,009,252 <sup>(4)</sup>	42.652	5,355,009,252 <sup>(4)</sup>	42.652

### Top 20 Shareholders

Name	No. of shares	% <sup>(2)</sup>
STARTREE INVESTMENTS PTE LTD	5,353,126,468	42.64
DBS NOMINEES PTE LTD	1,007,351,494	8.02
CITIBANK NOMS SPORE PTE LTD	641,270,322	5.11
DBSN SERVICES PTE LTD	235,295,428	1.87
UNITED OVERSEAS BANK NOMINEES P L	221,460,259	1.76
RAFFLES NOMINEES (PTE) LIMITED	209,386,261	1.67
PHILLIP SECURITIES PTE LTD	165,617,757	1.32
HSBC (SINGAPORE) NOMINEES PTE LTD	163,725,725	1.30
OCBC NOMINEES SINGAPORE PTE LTD	126,072,084	1.00
BNP PARIBAS NOMS SPORE PL	112,629,571	0.90
OCBC SECURITIES PRIVATE LTD	109,915,927	0.88
MAYBANK KIM ENG SECURITIES PTE.LTD	67,262,315	0.54
UOB KAY HIAN PTE LTD	64,832,333	0.52
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	56,036,669	0.45
IFAST FINANCIAL PTE LTD	29,040,805	0.23
LIM AND TAN SECURITIES PTE LTD	27,903,553	0.22
HENG SIEW ENG	27,323,577	0.22
DBS VICKERS SECURITIES (S) PTE LTD	25,172,413	0.20
DB NOMINEES (SINGAPORE) PTE LTD	25,128,871	0.20
TANG KIN FEI	23,381,781	0.19
<b>Grand Total</b>	<b>8,691,933,613</b>	<b>69.23</b>

### Location of Shareholders

Location of shareholders	No. of shareholders	% <sup>(2)</sup>	No. of shares	% <sup>(2)</sup>
SINGAPORE	70,285	97.36	12,457,089,285	99.22
MALAYSIA	1,366	1.89	74,387,026	0.59
JAPAN	219	0.30	15,679,230	0.12
HONG KONG	157	0.22	4,153,218	0.03
US	49	0.07	1,557,937	0.01
UK	37	0.05	1,444,986	0.01
EUROPE	33	0.05	368,677	0.00
AUSTRALIA/ NEW ZEALAND	31	0.04	360,040	0.00
OTHERS	11	0.02	188,645	0.00
<b>Grand Total<sup>(5)</sup></b>	<b>72,188</b>	<b>100.00</b>	<b>12,555,229,044</b>	<b>100.00</b>

### Shareholding Distribution

Size of shareholdings	No. of shareholders	% <sup>(2)</sup>	No. of shares	% <sup>(2)</sup>
1 - 99	2,069	2.87	81,924	0.00
100 - 1,000	3,823	5.30	2,948,509	0.02
1,001 - 10,000	25,367	35.14	146,620,525	1.17
10,001 - 1,000,000	40,595	56.24	2,933,689,018	23.37
1,000,001 and above	334	0.46	9,471,889,068	75.44
<b>Grand Total<sup>(5)</sup></b>	<b>72,188</b>	<b>100.00</b>	<b>12,555,229,044</b>	<b>100.00</b>

#### Notes:

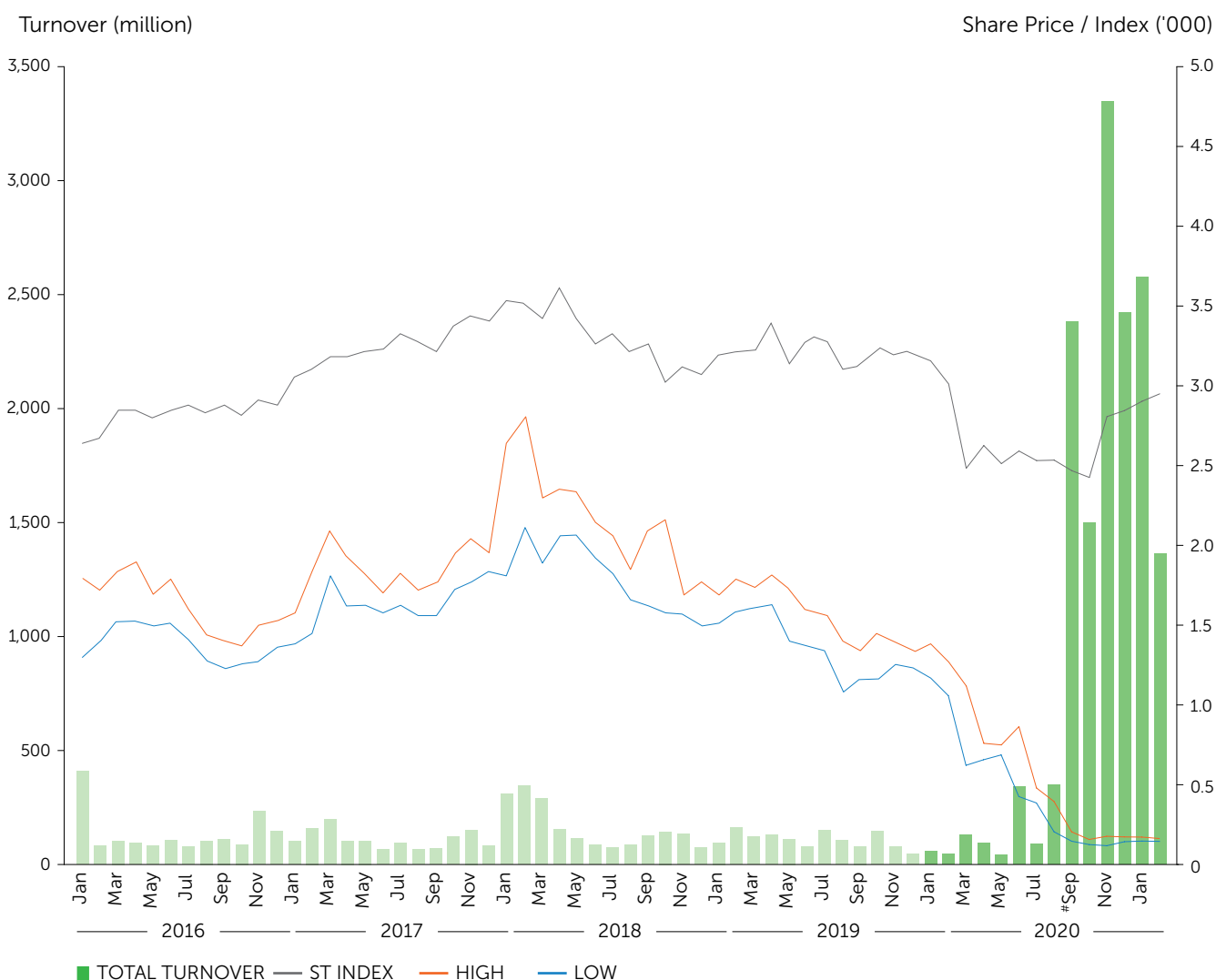
- Ordinary shares purchased and held as treasury shares by the Company will have no voting rights.
- Percentage is calculated based on the total number of issued ordinary shares, excluding treasury shares.
- FMPL is deemed to be interested in the 5,353,126,468 shares held by Startree.
- Temasek is deemed to be interested in the 5,353,126,468 shares held by Startree and the 1,882,784 shares in which its subsidiaries and associated companies have direct or deemed interests pursuant to Section 4 of the Securities and Futures Act, Chapter 289.
- Treasury shares are excluded.

## SHAREHOLDERS' INFORMATION

### Share Prices and Monthly Volumes

Investor Data	2016	2017	2018	2019	2020
Earnings Per Share (cents)	3.77	12.45	-3.55	-6.32*	-10.88
Total Dividend Per Share (cents)	2.50	2.00	–	–	–
<b>Share Price (\$)</b>					
High	1.90	2.09	2.81	1.81	1.38
Low	1.22	1.39	1.49	1.08	0.11
Close	1.38	1.84	1.54	1.32	0.14
<b>Turnover</b>					
Volume (million shares)	1,366	1,320	1,945	1,312	10,838
Value (\$ million)	2,024	2,321	4,091	1,949	2,142
Net Tangible Assets Per Share (cents)	112.95	108.23	100.68	92.18	27.45

\*Restated per SFRS(I) 1-33 through retrospective application of a bonus factor to the weighted average number of shares.



# Completion of the issue of Sembcorp Marine Rights Shares. Please refer to pages 46 and 47 for more details.

# INVESTOR RELATIONS

Sembcorp Marine is committed to uphold the highest standards of corporate governance and transparency through timely and consistent disclosures and engagement with the investment and financial communities. We present an accurate and balanced view of our business and financial performance in our investor communications. We value feedback from our stakeholders and forge strong relationships with them through active engagement and open dialogue.



The live proceedings of our 57<sup>th</sup> AGM were broadcast to shareholders through video webcast and audio stream



The Group's AGM held via electronic means with remote participation by our directors

## ENGAGEMENT & OUTREACH AMIDST COVID-19

Sembcorp Marine continued to maintain open channels of communication with shareholders and investors through teleconferencing and virtual meetings and conferences, notwithstanding the reduction in face-to-face meetings and restrictions on overseas travel due to the COVID-19 pandemic. In 2020, the Group's management and Investor Relations (IR) team participated in nearly 500 engagements with buy-side and sell-side stakeholders, as well as institutional and retail shareholders.

In 1Q2020, prior to Singapore's circuit-breaker lockdown, our management and the IR team took

part in the DBS Vickers Pulse of Asia 2020, Credit Suisse 11<sup>th</sup> Annual ASEAN Conference, CIMB Kuala Lumpur Non-deal Roadshow, UBS Singapore Corporate Week, as well as a FY2020 post-results teleconference hosted by Credit Suisse.

During the circuit breaker period, management representatives of Sembcorp Marine continued engaging stakeholders. Instead of in-person meetings, teleconferences and virtual meetings with analysts and investors became the norm. The Group hosted and took part in several engagement events, including post-results investors' teleconferences hosted by CIMB and UBS, the Citi Pan-Asia Conference and the 27<sup>th</sup> CITIC CLSA Flagship Virtual Investors' Forum 2020. The Group conducted its Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) via electronic means in compliance with advisories and guidance issued by the authorities on holding of such meetings amid the COVID-19 outbreak.

### Results Briefings for Analysts and Media

Following the decision by Singapore Exchange (SGX-ST) to discontinue the mandatory quarterly reporting requirement for most listed companies from early 2020, Sembcorp Marine changed its financial results reporting from a quarterly basis to a half-yearly cycle. The Group continued to keep stakeholders informed of the company's developments through its 1Q and 3Q interim business updates, as well as continuous corporate disclosures.

## INVESTOR RELATIONS

In line with recommended COVID-19 safe management measures, Sembcorp Marine conducted its half-yearly joint results briefing for analysts and media via teleconferencing. We also organised post-results teleconferences and virtual meetings attended by the President & CEO, Group Finance Director and Chief Financial Officer to bring the same results briefing to the shareholders and institutional investors.

### Sembcorp Marine's 57<sup>th</sup> Annual General Meeting

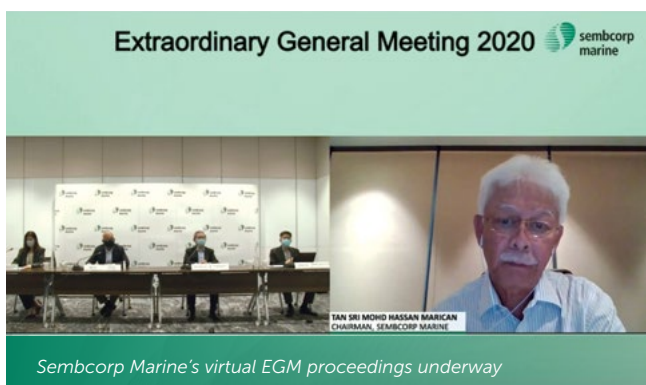
Pursuant to COVID-19 temporary legislation on restrictions on large-scale physical meetings in favour of alternative meeting arrangements via electronic means, Sembcorp Marine convened and held its 57<sup>th</sup> AGM on 20 May 2020 via live video webcast and audio stream. Shareholders were able to submit questions in advance of the AGM and appoint the Chairman of the Meeting, Tan Sri Mohd Hassan Marican, as proxy to attend, speak and vote on their behalf at the AGM.

Prior to the AGM, responses to the substantial and relevant questions submitted by shareholders were addressed and uploaded to the company website and via SGXNet.

The virtual AGM proceeded smoothly, with all resolutions duly passed by a large majority of shareholders. During the webcast, our President & CEO, Mr Wong Weng Sun, also delivered a presentation to update shareholders on the Group's developments.

### SEBPCORP MARINE RIGHTS ISSUE AND EXTRAORDINARY GENERAL MEETING

On 8 June 2020, we made a joint announcement together with Sembcorp Industries (SCI) on a proposed transaction involving the recapitalisation of Sembcorp Marine through a \$2.10 billion five-for-one renounceable Rights Issue, followed by a demerger of the two companies via a *distribution in specie* of SCI's stake in the recapitalised Sembcorp Marine to SCI shareholders.



The Rights Issue transaction enabled the Group to recapitalise, address its liquidity requirements, and strengthen its balance sheet to ride through the prolonged downturn in the offshore and marine industry. The transaction is also expected to strengthen both companies' financial positions and unlock value for shareholders.

Following the Rights Issue announcement, the Group actively engaged institutional and retail shareholders through virtual deal-related investors' roadshows and other platforms to update them about the Rights Issue and address their queries. Sembcorp Marine's management and IR team also participated in several online dialogues with stakeholders from the investment and financial communities. These included virtual forums held by the Securities Investors Association Singapore (SIAS) for retail shareholders of the Group and SCI, as well as several web discussions organised for financial advisory professionals.

To seek the consent of shareholders for the Rights Issue, Sembcorp Marine and SCI convened and held EGMs by way of electronic means via live video webcast and audio stream on 11 August 2020.

The Rights Issue proceeded accordingly after the related resolutions were approved and passed by shareholders of Sembcorp Marine and SCI at the respective EGMs. As part of the Rights Issue exercise, held from 19 August to 2 September 2020, entitled shareholders had the option of subscribing to the Rights Shares and applying for excess Rights Shares.

### Results of the Rights Issue

As at the close of the Rights Issue on 2 September 2020, valid acceptances and excess applications were received for 9,434,192,612 Rights Shares, representing approximately 90.2% of the 10,462,690,870 Rights Shares available under the Rights Issue.

This included 7,500,000,000 Rights Shares—representing approximately 72% of the 10,462,690,870 Rights Shares available under the Rights Issue—comprising *pro rata* Rights Shares and excess Rights Shares subscribed by Sembcorp Industries.

As part of the sub-underwriting agreement in support of the Rights Issue, Startree Investments, a wholly-owned subsidiary of Temasek, subscribed to the balance of 1,028,498,258 unsubscribed Rights Shares.

### Issue and Listing of Rights Shares

The 10,462,690,870 Rights Shares were allotted and issued on the Main Board of the SGX-ST on 11 September 2020 pursuant to the Rights Issue.

Based on the foregoing, Sembcorp Marine raised approximately \$2.10 billion in net proceeds from the Rights Issue. Of the net proceeds, the consideration for the 7,500,000,000 Rights Shares subscribed for by SCI was utilised to set off the outstanding \$1.50 billion subordinated loan, extended in June 2019 to Sembcorp Marine, by way of conversion into equity on the Group's balance sheet. The amount of unutilised net proceeds of approximately \$0.60 billion is intended for working capital and general corporate purposes, including debt servicing, in accordance with the stated use disclosed in the Offer Information Statement.

Following the allotment and issue of the 10,462,690,870 Rights Shares, the number of issued Shares (including 416,840 treasury shares) increased from 2,092,955,014 Shares as at 11 September 2020 to 12,555,645,884 Shares.

### Demerger from Sembcorp Industries

After the completion of the Rights Issue, SCI undertook a distribution of its shares in the recapitalised Sembcorp Marine to SCI shareholders on a *pro rata* basis as dividends. Entitled SCI shareholders received 4.911 Sembcorp Marine shares for each SCI share held, fractional entitlements disregarded, with no cash outlay.

Upon completion of the transaction, Temasek is now a direct and significant shareholder of Sembcorp Marine through Startree Investments, which owns a direct stake of approximately 42.64% in the Group as at 9 March 2021.

Following the demerger, both Sembcorp Marine and SCI are well poised to pursue focused business strategies in their respective industries.

## INVESTOR COMMUNICATIONS

In line with our commitment to corporate transparency, we post timely announcements and updates on our corporate website, [www.sebmbmarine.com](http://www.sebmbmarine.com). Information on the Group's stock, dividend history, analyst coverage,

investors' frequently asked questions (FAQs), event information and shareholders' meetings can be easily accessed via the website's IR page.

An email alert service to receive updates on stock exchange announcements is also available for subscription online. Investors may also connect with the IR team at [investor.relations@sebmbmarine.com](mailto:investor.relations@sebmbmarine.com).

Investors' feedback, analyst reports and industry research are actively monitored and shared with the Group's Board and management for their corporate review, planning and development.

## SUSTAINABILITY AND CORPORATE GOVERNANCE

Sembcorp Marine is committed to corporate social responsibility and has been reporting its sustainability performance since FY2011. For FY2020, we continued to provide environmental, social and governance (ESG) disclosures in a standalone Sustainability Report. Notably, for the first time, we have integrated recommendations from the Task Force on Climate-related Financial Disclosures (TCFD) into our 2020 Sustainability Report, in line with our growing focus on climate action.

This year's Sustainability Report is prepared in accordance with the SGX sustainability reporting guidelines and Global Reporting Initiative (GRI) Standards: Core Option. Our report is also aligned with internationally recognised frameworks such as the United Nations Sustainable Development Goals, as well as the Oil and Gas Industry Guidance on Voluntary Sustainability Reporting issued by IPIECA, the American Petroleum Institute (API) and the International Association of Oil & Gas Producers (IOGP).

The Group is a constituent of the FTSE4Good Index, the Singapore Exchange iEdge SG ESG Leaders Index and the iEdge SG Transparency Index.

We also advance corporate governance and sustainability best practices through our support and participation in activities organised by the Investor Relations Professionals Association Singapore (IRPAS), SIAS and the Global Compact Network Singapore.

### Recognition for IR Excellence

In 2020, Sembcorp Marine was commended with a Certificate of Excellence in Investor Relations for being shortlisted for IR Magazine's Best ESG Materiality Reporting Award at the South East Asia Awards. The Group's Rights Issue recapitalisation exercise also received recognition from the Asset Magazine for the Best Multi-product Solution (M&A and Rights Issue) at The Asset Triple A Sustainable Capital Markets Country Awards 2020.

## INVESTOR RELATIONS

### SHAREHOLDER DIVERSITY

As at 9 March 2021, Sembcorp Marine has 72,188 registered shareholders. About 42.65% of the company's total shares were deemed to be owned by Temasek Holdings, with 56.95% in the hands of public shareholders such as institutional investors and retail shareholders.

The Group has a diverse base of shareholders across Singapore, Malaysia, Hong Kong, Japan, Australia, Europe, the United Kingdom, the United States and Canada. This enables a healthy level of market liquidity and mitigates concentration risk.

### SHARE PERFORMANCE

The oil price collapse and the outbreak of COVID-19 in 1Q2020 severely affected economies and industries globally. The resultant lockdowns and restrictions implemented worldwide due to COVID-19 had led to low overall business volume, project deferments, right-sizing measures, and capex cuts across the value chain. With the progressive easing of restrictions and gradual reopening of economies, production activities have resumed gradually with improvement in orders visibility.

Shares of Sembcorp Marine averaged a monthly turnover value of about \$178.49 million, recording a high of \$1.38 and a low of \$0.11 in the year. The Group's market capitalisation was \$2.059 billion as at 9 March 2021, based on a closing share price of 16.4 cents.



Participation in the Credit Suisse 11<sup>th</sup> Annual ASEAN Conference in January 2020



Yard visit by institutional investors in 1Q2020 prior to the circuit breaker

### EVENTS HIGHLIGHTS

1Q2020	2Q2020	3Q2020	4Q2020
<ul style="list-style-type: none"> <li>FY2019 Results: teleconference briefing for analysts and media</li> <li>Post-results institutional investors teleconference hosted by Credit Suisse</li> <li>Participated in Singapore conferences/forums:               <ul style="list-style-type: none"> <li>DBS Vickers Pulse of Asia Conference 2020</li> <li>Credit Suisse 11<sup>th</sup> Annual ASEAN Conference</li> </ul> </li> <li>CIMB Kuala Lumpur Non-deal Roadshow</li> <li>UBS Singapore Corporate Week Virtual Conference</li> </ul>	<ul style="list-style-type: none"> <li>1Q2020 Business Update</li> <li>57<sup>th</sup> Annual General Meeting</li> <li>Citi Pan-Asia Virtual Conference</li> <li>Announcement of proposed Rights Issue and demerger</li> <li>Rights Issue engagements with stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>1H2020 Results: teleconference briefing for analysts and media</li> <li>Post-results institutional investors teleconference hosted by CIMB</li> <li>27<sup>th</sup> CITIC CLSA Flagship Virtual Investors' Forum 2020</li> <li>Rights Issue engagements with stakeholders</li> <li>SIAS dialogue sessions for retail shareholders on Rights Issue and demerger</li> <li>Extraordinary General Meeting</li> <li>Completion of Rights Issue and demerger from SCI</li> </ul>	<ul style="list-style-type: none"> <li>3Q/9M2020 Business Update: teleconference for analysts</li> <li>Post-business-update institutional investors teleconference hosted by UBS</li> <li>SIAS Corporate Governance Digital Symposium 2020</li> <li>Global Compact Network Singapore Virtual Summit 2020</li> </ul>