

SHAREHOLDERS' INFORMATION

STATISTICS OF SHAREHOLDINGS AS AT 8 MARCH 2022

Share Capital

Issued and fully paid-up capital	: S\$4,088,002,197.10
Number of issued shares	: 31,389,105,375
Number of treasury shares	: 6,223
Number of subsidiary holdings	: Nil
Class of shares	: Ordinary shares
Voting rights	: One vote per share ⁽¹⁾

Shareholdings Held by the Public

Based on the information available to the Company as at 8 March 2022, approximately 45.20% 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	% ⁽²⁾	No. of shares	% ⁽²⁾	No. of shares	% ⁽²⁾
Startree Investments Pte. Ltd. ("Startree")	17,131,025,958	54.576	–	–	17,131,025,958	54.576
Fullerton Management Pte Ltd ("FMPL")	–	–	17,131,025,958 ⁽³⁾	54.576	17,131,025,958 ⁽³⁾	54.576
Temasek Holdings (Private) Limited ("Temasek")	–	–	17,131,609,303 ⁽⁴⁾	54.578	17,131,609,303 ⁽⁴⁾	54.578

Top 20 Shareholders

Name	No. of shares	% ⁽²⁾
STARTREE INVESTMENTS PTE LTD	17,131,025,958	54.58
DBS NOMINEES PTE LTD	1,509,870,857	4.81
CITIBANK NOMS SPORE PTE LTD	1,466,699,571	4.67
RAFFLES NOMINEES (PTE) LIMITED	566,032,021	1.80
PHILLIP SECURITIES PTE LTD	499,783,661	1.59
BNP PARIBAS NOMS SPORE PL	412,943,913	1.32
HSBC (SINGAPORE) NOMINEES PTE LTD	412,448,291	1.31
DBSN SERVICES PTE LTD	401,207,176	1.28
UNITED OVERSEAS BANK NOMINEES P L	367,728,970	1.17
UOB KAY HIAN PTE LTD	220,721,224	0.70
OCBC NOMINEES SINGAPORE PTE LTD	216,650,030	0.69
OCBC SECURITIES PRIVATE LTD	171,564,750	0.55
MAYBANK SECURITIES PTE. LTD.	161,137,865	0.51
IFAST FINANCIAL PTE LTD	131,909,657	0.42
LIM AND TAN SECURITIES PTE LTD	87,040,566	0.28
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	80,773,343	0.26
HENG SIEW ENG	69,058,942	0.22
DBS VICKERS SECURITIES (S) PTE LTD	56,830,865	0.18
LOH CHIN HWEE PHILIP (LUO JINHUI PHILIP)	50,500,000	0.16
SIONG BENG SENG	48,000,000	0.15
Grand Total	24,061,927,660	76.66

Location of Shareholders

Location of shareholders	No. of shareholders	% ⁽²⁾	No. of shares	% ⁽²⁾
SINGAPORE	60,575	97.20	31,279,887,133	99.65
MALAYSIA	1,250	2.01	77,361,605	0.25
JAPAN	202	0.32	20,022,291	0.06
HONG KONG	145	0.23	5,135,989	0.02
US	43	0.07	2,841,534	0.01
UK	26	0.04	1,961,240	0.01
EUROPE	31	0.05	1,025,812	0.00
AUSTRALIA/ NEW ZEALAND	32	0.05	458,981	0.00
OTHERS	14	0.02	404,567	0.00
Grand Total⁽⁵⁾	62,318	100.00	31,389,099,152	100.00

Shareholding Distribution

Size of shareholdings	No. of shareholders	% ⁽²⁾	No. of shares	% ⁽²⁾
1 - 99	2,104	3.38	78,361	0.00
100 - 1,000	2,974	4.77	2,239,588	0.01
1,001 - 10,000	16,795	26.95	94,562,181	0.30
10,001 - 1,000,000	39,458	63.32	4,453,114,941	14.19
1,000,001 and above	987	1.58	26,839,104,081	85.50
Grand Total⁽⁵⁾	62,318	100.00	31,389,099,152	100.00

Notes:

(1) Ordinary shares purchased and held as treasury shares by the Company will have no voting rights.

(2) Percentage is calculated based on the total number of issued ordinary shares, excluding treasury shares.

(3) FMPL is deemed to be interested in the 17,131,025,958 shares held by Startree.

(4) Temasek is deemed to be interested in the 17,131,025,958 shares held by Startree and the 583,345 shares in which its associated companies have direct or deemed interests pursuant to Section 4 of the Securities and Futures Act 2001.

(5) Treasury shares are excluded.

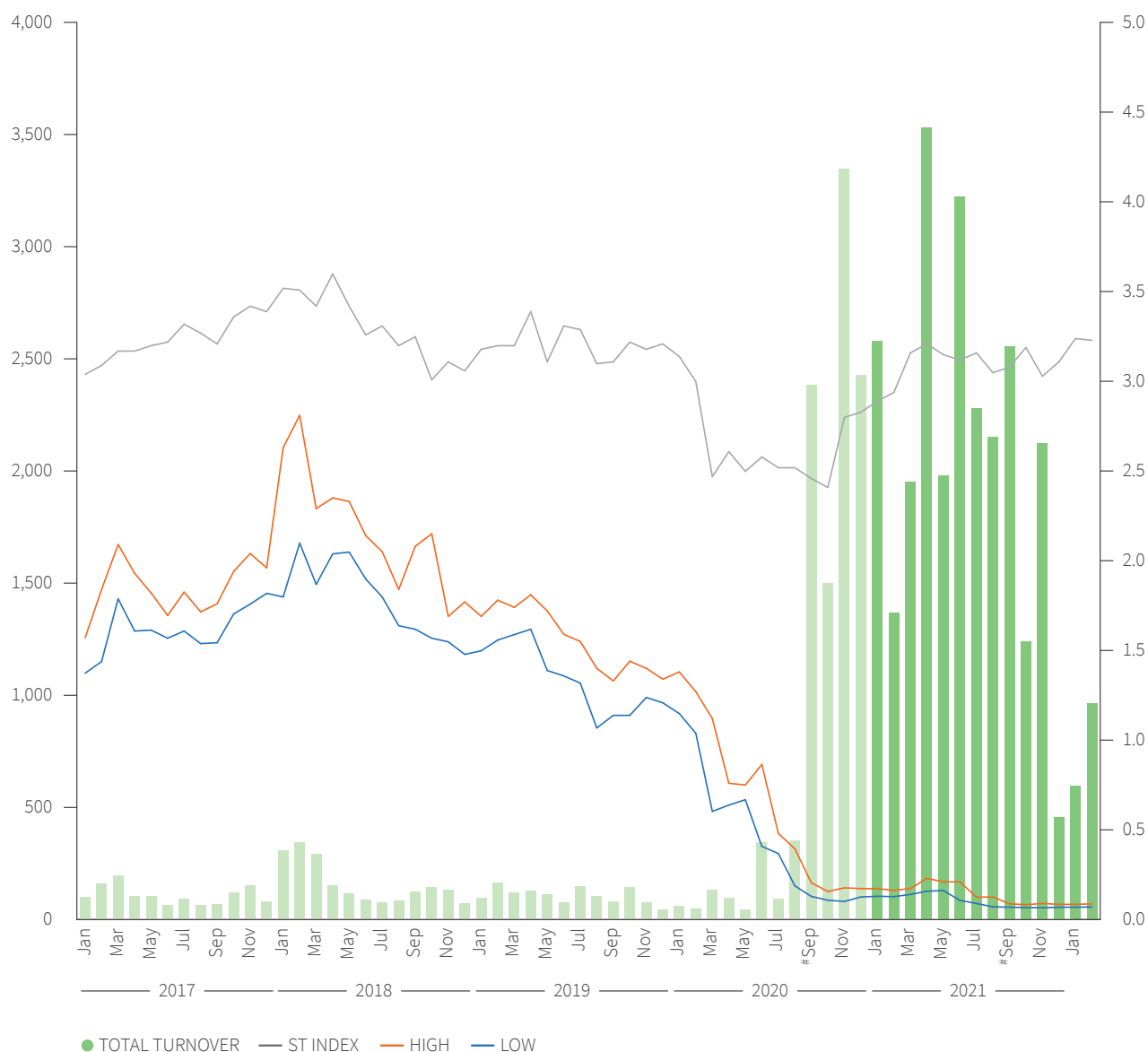
Group Financial Highlights

Investor Data	2017	2018	2019	2020	2021
Earnings Per Share (cents)	12.45	-3.55	-6.32*	-10.88*	-6.49
Total Dividend Per Share (cents)	2.00	-	-	-	-
Share Price (\$)					
High	2.09	2.81	1.81	1.38	0.230
Low	1.39	1.49	1.08	0.11	0.078
Close	1.84	1.54	1.32	0.14	0.082
Turnover					
Volume (million shares)	1,320	1,945	1,312	10,838	25,449
Value (\$ million)	2,321	4,091	1,949	2,142	3,578
Net Tangible Assets Per Share (cents)	108.23	100.68	92.18	27.45	12.12

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

Turnover (million)

Share Price / Index ('000)



#Completion of the issue of Sembcorp Marine Rights Shares in 2020 and 2021. Please refer to pages 49 and 50 for more details.

INVESTOR RELATIONS

Committed to high standards of corporate governance and transparency, Sembcorp Marine proactively provides clear, accurate and consistent information to ensure balanced, equitable and timely communication with our shareholders and the investment community. As part of our investor relations strategy, we regularly engage our stakeholders to build close links, garner feedback and share insights on the Group's business and financial performance.



Sembcorp Marine's 58th AGM was accessible in real-time to shareholders through online video webcast or phone dial-in



Remote participation by directors at Sembcorp Marine's 58th AGM, which was conducted via electronic means

ENGAGEMENT & OUTREACH AMIDST COVID-19

Sembcorp Marine continued to actively connect with shareholders and investors by leveraging technology and digital communications to maintain close links despite the COVID-19 pandemic. In 2021, the Group's management and Investor Relations (IR) team reached out to more than 1,000 stakeholders, including institutional and retail shareholders as well as buy-side and sell-side representatives, through a range of engagement platforms, from physical and virtual meetings to teleconferencing and online dialogues.

Notwithstanding the pandemic-related challenges, management representatives of Sembcorp Marine continued to engage stakeholders to provide updates and keep tabs on sentiments

on the ground. Teleconferences and virtual meetings with analysts and investors were regular modes of communication, though in-person meetings were held in accordance with stipulated government regulations when required.

In 2021, the Group hosted and took part in several engagement events, comprising post-results investors' teleconferences hosted by CGS-CIMB, HSBC and UBS, the Credit Suisse 12th ASEAN Annual Conference, as well as virtual briefings with stakeholders from the investment community, including a dialogue session for shareholders organised by the Securities Investors Association of Singapore (SIAS). Sembcorp Marine's Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) were held via electronic means in compliance with advisories and guidance issued by the authorities on holding such meetings in view of the COVID-19 pandemic.

Results Briefings for Analysts and Media

Having transitioned its financial results reporting from a quarterly to half-yearly cycle since 2020, the Group continued to keep stakeholders informed of key developments through 1Q and 3Q interim business updates, as well as continuous corporate disclosures.

Adhering to the requirements of COVID-19 safe management measures since 2020, Sembcorp Marine conducted its results briefings via live video webcasts attended by analysts, media, investors and the general public. Teleconferences and virtual meetings, participated by the President & CEO, Group Finance Director and Head of Investor Relations & Corporate Communications, were organised following the Group's financial results and business updates to provide insights to shareholders and institutional investors.

Sembcorp Marine's 58th Annual General Meeting

Sembcorp Marine convened and held its 58th AGM on 23 April 2021 via electronic means through live audio-visual webcast and audio-only stream. The AGM was conducted virtually pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.


While shareholders were not able to attend the AGM in person, they were able to participate by submitting their questions in advance of the meeting and appointing the AGM's Chairman, Tan Sri Mohd Hassan Marican, as proxy to attend, speak and vote on their behalf at the AGM.

Prior to the AGM, responses to shareholders' substantial and relevant questions were addressed and uploaded to the Company's website and via SGXNet, a web portal hosted by the Singapore Exchange (SGX).

The virtual AGM progressed well with all the resolutions duly passed by a large majority of shareholders. As part of the webcast, our President & CEO Mr Wong Weng Sun provided an overview of the Group's business performance through a presentation which covered the Company's operations and business outlook.

SEMBCORP MARINE 2021 RIGHTS ISSUE AND EXTRAORDINARY GENERAL MEETING

On 24 June 2021, the Company proposed to raise approximately S\$1.5 billion through a fully committed, renounceable Rights Issue of up to 18,833,468,826 new ordinary shares in the capital of the Company on the basis of three new shares for every two existing shares held.



Engaging stakeholders through web briefings and online dialogues after the announcement on the 2021 Rights Issue and potential combination with Keppel O&M

Following the Rights Issue announcement, the Group actively engaged institutional and retail shareholders, investors, analysts, media and stakeholders from the investment and financial communities to address their queries about the proposed Rights Issue in 2021.

Prior to the Extraordinary General Meeting (EGM) to seek shareholders' consent for the Rights Issue, the Group's management and IR team participated in several online engagements and dialogues with stakeholders. These included a virtual forum held by the Securities Investors Association Singapore (SIAS), as well as web discussions organised for the investment community and financial advisory professionals.

The Rights Issue proceeded accordingly after the related resolutions were duly approved by shareholders at the EGM which was held by way of electronic means via live audio-visual webcast and audio stream on 23 August 2021



The 2021 Rights Issue was approved at Sembcorp Marine's Extraordinary General Meeting, which was telecast live to shareholders via video webcast and audio stream

The Rights Issue exercise, which commenced on 31 August 2021, concluded on 14 September 2021 with an oversubscription of 22,174,559,198 Rights Shares received, representing approximately 118% of the 18,833,459,491 Rights Shares available under the Rights Issue.

Shareholders with valid acceptances of their provisional allotments of Rights Shares were allocated in full. As the Rights Shares have been fully subscribed, none of the Underwritten Rights Shares was underwritten by the sole financial adviser, manager and underwriter, DBS Bank Ltd.

On 22 September 2021, a total of 18,833,459,491 Rights Shares were issued, listed and quoted on the Main Board of SGX-ST. The completion of the Rights Issue is integral to the Company's strategy to recapitalise, address liquidity requirements and complete existing projects, as well as drive its strategic business transition towards the high-growth renewable and clean energy segment.

Mandatory Conditional General Cash Offer by Startree

As part of the Rights Issue, Sembcorp Marine's major shareholder Startree Investments Pte. Ltd. (Startree), an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited (Temasek), provided an irrevocable undertaking to Sembcorp Marine to subscribe for its pro rata entitlement and Excess Rights Shares such that its total subscription would be no more than 67.0% of the Rights Issue. As a result of its undertaking, Startree was issued a total of 9,277,318,151 Rights Shares, resulting in a 4% increase in its aggregate shareholding to approximately 46.6%.

The increase in aggregate shareholding by more than 1% triggered an obligation, under the Singapore Code on Take-overs and Mergers (the Code), for Startree to make a Mandatory Conditional General Cash Offer (MGO) for the Shares of Sembcorp Marine that it and its concert parties (collectively, the Offeror Concert Party Group) do not already own, at not less than the highest price at which the Offeror Concert Party Group has acquired Shares in the six months immediately preceding the announcement of the MGO.

INVESTOR RELATIONS

Startree announced the MGO on 22 September 2021 to acquire all the issued and paid-up ordinary shares (Shares) in Sembcorp Marine at S\$0.08 per Share in cash. On 3 November 2021, the MGO closed with valid acceptances of about 8% of the total Shares (excluding treasury shares) in issue.

Following the close of the MGO, the Offeror Concert Party Group owns an aggregate of approximately 17,132,153,030 Shares, which represent approximately 54.58% of the total number of Shares in issue.

Sembcorp Marine remains listed on the Singapore Stock Exchange after the close of the MGO.

POTENTIAL COMBINATION

In tandem with the Rights Issue announcement on 24 June 2021, Sembcorp Marine and Keppel Corporation also jointly announced the intention to explore a potential combination of Sembcorp Marine and Keppel Offshore & Marine (Keppel O&M). The objective of these discussions is to create a stronger player to capitalise on growing opportunities in the offshore, marine, renewable and clean energy sectors as well as create sustainable value in the long-term for stakeholders.

This potential combination is underpinned by a Memorandum of Understanding, with due diligence processes being conducted by both parties. More information will be disseminated when there are material developments.

INVESTOR COMMUNICATIONS

Sembcorp Marine's corporate website www.sembmarine.com is a key online platform where information about the Company's history, business segments, announcements and updates can be accessed. For investors and interested parties, the website's IR section hosts information such as stock dividend history, analysts coverage, investors' frequently asked questions (FAQs), event information and shareholders' meetings amongst others.

To receive updates on Sembcorp Marine's latest stock exchange announcements, investors can subscribe to an email alerts service at the Company's website. The Group's IR team is contactable at investor.relations@sembmarine.com if there are any queries or feedback.

Feedback received from shareholders, investors and stakeholders are closely monitored and actively reviewed for ongoing corporate planning and strategy development.

SUSTAINABILITY AND CORPORATE GOVERNANCE

Sembcorp Marine's environmental, social and governance (ESG) disclosures are published separately in the Group's Sustainability Report 2021. This year's Sustainability Report is prepared in accordance with the SGX sustainability reporting guidelines and Global Reporting Initiative (GRI) Standards: Core Option. The report is also aligned with internationally recognised frameworks such as the United Nations Sustainable Development Goals, as well as the Sustainability Reporting Guidance for the Oil and Gas Industry issued by IPIECA, the American Petroleum Institute (API) and the International Association of Oil & Gas Producers (IOGP). This year, disclosures are made against relevant indicators in the Sustainability Accounting Standards Board (SASB) framework for the first time.

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

Sembcorp Marine is also a strong advocate of good corporate governance and sustainability best practices. The Group is an active supporter and participant in activities organised by the Investor Relations Professionals Association Singapore (IRPAS), SIAS and the Global Compact Network Singapore.

Recognition for IR Excellence

Sembcorp Marine was accorded a Certificate for Excellence in Investor Relations for qualifying as a finalist for the Best ESG Materiality Reporting Award (Small to Mid-cap) at the IR Magazine South East Asia Awards 2021. The Group also received recognition for its latest recapitalisation exercise, which won the Best Rights Issue Award (Southeast Asia, Singapore – Best Deal category) presented by the Asset Magazine at The Asset Triple A Country Awards 2021.

SHAREHOLDER DIVERSITY

As at 8 March 2021, Sembcorp Marine had about 62,318 registered shareholders, with about 54.58% of the Company's total shares deemed to be owned by Temasek Holdings. About 45.20% of shares were held by 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 industry outlook has improved, underpinned by the rise in oil prices, resumption of deferred activities as well as growing prospects in the renewable and clean energy segments. Despite the gradual economic recovery, the business environment continues to be challenging and volatile due to the COVID-19 pandemic and uncertain market conditions arising from geo-political factors.

In 2021, focused efforts were made to mitigate supply chain disruptions and resolve the manpower shortage situation for the progressive completion of projects. The Group actively engaged customers and stakeholders to reschedule project deliveries to achieve mutually beneficial outcomes. Overall, orders visibility continues to improve and the Group is actively working on replenishing its order book.

Shares of Sembcorp Marine averaged a monthly turnover value of about S\$298.14 million, recording a high of S\$0.230 and a low of S\$0.078 in 2021. The Group's market capitalisation was S\$2.95 billion as at 8 March 2022, based on a closing share price of S\$0.094 cents.



Meeting investors in person with safe distancing measures in place

1Q2021	2Q2021	3Q2021	4Q2021
<ul style="list-style-type: none"> • FY2020 Results: Live video webcast briefing • Post-results institutional investors web conference hosted by CGS-CIMB • Credit Suisse 12th Annual ASEAN Conference 	<ul style="list-style-type: none"> • 1Q2021 Business Update: Teleconference briefing for analysts • Post-business-update institutional investors teleconference hosted by UBS • 58th Annual General Meeting • Announcement of proposed S\$1.5 billion Rights Issue and Potential Combination • Rights Issue engagements with stakeholders 	<ul style="list-style-type: none"> • 1H2021 Results: Live video webcast briefing • Post-results institutional investors web conference hosted by CGS-CIMB • Rights Issue engagements with stakeholders • SIAS dialogue session for retail shareholders on Rights Issue and potential combination with Keppel O&M • Extraordinary General Meeting • Completion of Rights Issue • MGO by Startree 	<ul style="list-style-type: none"> • 3Q2021 Business Update: Teleconference briefing for analysts • Post-business-update institutional investors web conference hosted by HSBC • Completion of MGO by Startree • SIAS Corporate Governance Week 2021 • Global Compact Network Singapore Virtual Summit 2021