



Company Registration No. 196300098Z

PRESS RELEASE

UPDATE OF ANNOUNCEMENT BY SEMBCORP MARINE LTD

Singapore, May 14, 2010 : On 29 April 2010, the Company made an announcement that it had tendered payment that day of S\$59,433,522 to PPL Holdings Pte Ltd (“PPLH”) for the purchase of PPLH’s direct and indirect 15 per cent shareholding interest in PPL Shipyard Pte Ltd (“PPL Shipyard”). The Company also announced that PPLH had rejected that payment.

The Company’s position is that following such tender of payment, it became 100 per cent owner of PPL Shipyard and that as a consequence, the joint venture agreement dated 9 April 2001 (the “JVA”), to the extent and in the form as it then subsisted, ceased to be in force.

On 13 May 2010, the Company sent a letter to PPLH informing PPLH that, if (contrary to the Company’s position) the JVA was still subsisting, the JVA had been terminated from that date on account of breaches by PPLH.

The Company will make announcements if necessary on further development of the matter.

For media & analysts enquiries, please contact:

Ms Judy Han
Senior Vice President
Investor Relations & Communications
Tel No : (65) 6262 7203
Fax No : (65) 6261 0738
Email : judy@sembcorpmarine.com.sg
Website : <http://www.sembcorpmarine.com.sg>