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SEMBCORP SALALAH ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING

OMR 53 million raised in Oman's largest IPO of 2013

Muscat, 26 September 2013 – Sembcorp Salalah Power & Water Company SAOG (under transformation) (Sembcorp Salalah or the Company), a leading power and water company based in the Dhofar Governorate of Oman, today announced the successful closure of its initial public offering of 35% of the total share capital, or 33,410,019 existing ordinary shares, at a price of OMR 1.590 per share. The issue was opened for subscription on 28 August 2013 and closed on 26 September 2013.

The offering, which raised OMR 53 million, making it the largest in Oman this year as well as one of the largest in the region, was comfortably oversubscribed and attracted strong levels of demand from both retail and institutional investors across the Sultanate, the GCC and Europe. This implies an opening market capitalisation of OMR 152 million. Trading of the company's shares is set to commence on the Muscat Securities Market on or around 10 October 2013.

HSBC Bank Oman SAOG acted as Issue Manager for the offering. HSBC Bank Middle East Limited acted as Sole Global Coordinator and Bookrunner.

Commenting on the offer close, Mr Lim Yeow Keong, Chief Executive Officer of Sembcorp Salalah, said, "We are delighted by the response we have received from such a wide range of investors in Oman and across the region. The overwhelming support and warm welcome we have received reflects the confidence in Sembcorp Salalah's stable business model and recognises this unique opportunity to invest in an established operator with strong government support and strong predictability of cash flows."

"We are thrilled to welcome our new investors to the Sembcorp Salalah shareholder register and we look forward to delivering on our commitment to meet the Dhofar region's growing and long-term power and water demand."

- END -

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About Sembcorp Salalah Power & Water Company

Sembcorp Salalah Power & Water Company SAOG (under transformation) owns and operates an electricity generation and seawater desalination plant, the Salalah Independent Water and Power Plant, located between Taqah and Mirbat in Oman. The plant is located approximately 50 kilometres from Salalah, the administrative town in the Dhofar Governorate.

The plant has been in full commercial operation since May 2012 and consists of a gas-fired combined cycle power plant with a contracted power capacity of 445 megawatts and a seawater desalination plant that employs reverse osmosis technology to produce 15 million imperial gallons of water per day.

It provides power and water under a 15-year power and water purchase agreement with the Oman Power and Water Procurement Company SAOC, which is indirectly wholly-owned by the Government of Oman. Sembcorp Salalah has invested approximately US$1 billion to develop, finance, build, own and operate the Salalah Independent Water and Power Plant.

For more information in relation to Sembcorp Salalah, please visit www.sembcorpsalalah.com.om.