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Sembcorp Salalah says IPO roadshows attract interest

Utility firm's share offering to close on Sept 26

Muscat - Sembcorp Salalah Power & Water Co, a leading power and water company based in the Dhofar governorate, has attracted significant investor interest across the Gulf region during the company's roadshow meetings with some of the most influential investors in the region.

The IPO roadshow, which started on August 28, has seen senior management meeting top investors across Oman, Qatar, the UAE and Saudi Arabia, reflecting the strong level of investor interest in the company, and in Oman from across the region, a press release said.

The IPO of 33,410,019 existing ordinary shares, which was launched on August 28, represents 35 per cent of the issued share capital of Sembcorp Salalah. The shares will be priced at RO1.59 per share, inferring a



Lim Yeow Keong

total offer size of RO53mn and a market capitalisation on listing of RO152mn.

The IPO offer period ends on September 26 and the shares are expected to be admitted for trading on the Muscat Securities Market on or around October 10. The offering is expected to be the biggest in Oman this year.

Commenting on the

favourable reaction by investors, Lim Yeow Keong, chief executive officer of Sembcorp Salalah, said, "The IPO marks a milestone in Sembcorp Salalah's history and we are very pleased by the positive reception and the significant level of investor interest we have seen so far. We are seeing interest from individual and institutional investors who share our view that the offer represents a good opportunity for investors to benefit from the stable revenues, strong Omani government support, and attractive future dividend yield of Sembcorp Salalah.

The roadshow is providing a great experience to meet face-to-face with potential investors in Sembcorp Salalah across the region and we look forward to becoming a publicly listed company and broadening our existing shareholder base," he added.

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SEMBCORP SALALAH IPO ROADSHOW GETS INVESTOR INTEREST: STATEMENT
2013-09-15 09:22:42.806 GMT

(The following press release from Sembcorp Salalah was received by e-mail.
It was not confirmed by the sender.)

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BN 09/15 09:19 *SEMBCORP SALALAH SAYS IPO ROADSHOW ATTRACTS INVESTOR INTEREST

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*SEMBCORP SALALAH IPO OFFER PERIOD ENDS SEPT. 26
2013-09-15 09:20:18.620 GMT

--SHAJI MATHEW

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Muscat, 15 September 2013 - Sembcorp Salalah Power & Water Company ("Sembcorp Salalah" or "the Company"), a leading power and water company based in the Dhofar Governorate of Oman, has attracted significant investor interest across the Gulf region during the company's roadshow meetings with some of the most influential investors in the region.

The IPO roadshow, which started on 28th August, has seen senior management meeting top investors across Oman, Qatar, the UAE and the Kingdom of Saudi Arabia, reflecting the strong level of investor interest in the Company, and in Oman from across the region.

The IPO of 33,410,019 existing ordinary shares, which was launched on 28 August, represents 35% of the issued share capital of Sembcorp Salalah. The shares will be priced at OMR 1.590 per share, inferring a total offer size of OMR 53 million and a market capitalisation on listing of OMR 152 million. The IPO offer period ends on 26 September 2013 and the shares are expected to be admitted to trading on the Muscat Securities Market on or around 10 October 2013. The offering is expected to be the biggest in Oman this year. For further information on the IPO, please visit www.sembcorpssalah.com.om/ipo.

Commenting on the favourable reaction by investors, Mr Lim Yeow Keong, Chief Executive Officer of Sembcorp Salalah, said, "The IPO marks a milestone in Sembcorp Salalah's history and we are very pleased by the positive reception and the significant level of investor interest we have seen so far. We are seeing interest from individual and institutional investors who share our view that the offer represents a good opportunity for investors to benefit from the stable revenues, strong Omani government support, and attractive future dividend yield of Sembcorp Salalah.

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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.sembcorpssalah.com.om.

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Sembcorp Salalah IPO roadshow attracts investor interest

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PRESS RELEASE

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