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PRESS RELEASE

SEMBCORP MARINE'S SEMBAWANG SHIPYARD INVESTS 20% EQUITY INTEREST IN ECOSPEC GLOBAL TECHNOLOGY TO PROVIDE SHIOWNERS WITH INNOVATIVE AND EFFECTIVE TURNKEY SOLUTIONS TO MEET FUTURE MARITIME REGULATORY ENVIRONMENTAL REQUIREMENTS

Singapore, March 6, 2012: Sembawang Shipyard, a wholly owned subsidiary of Sembcorp Marine, wishes to announce that it has signed a contract to invest 20% equity interest in Ecospec Global Technology Pte Ltd. The rationale for this strategic partnership is to jointly develop products and systems which are in demand due to environment-related requirements of maritime regulatory organisations. Sembawang Shipyard's design and engineering expertise complements Ecospec's technologies to provide ship owners with innovative and effective turnkey solutions for complying with current and future shipping regulatory environment-related requirements. In view of the strategic and synergetic partnership in the collaboration and joint development of projects, Sembawang Shipyard will invest \$10 million which gives the shipyard 20% equity interest in Ecospec Global Technology Pte Ltd.

Ecospec Global Technology is an enterprising Singapore-based research and development technological company that offers innovative products in the areas of emission abatement systems, water treatment systems, corrosion control systems and other environmental technologies which will have a huge demand in view of the future shipping regulatory requirements. Ecospec has several patents to its name, including: the world's first emission abatement technology, CSNOx, capable of removing sulphur dioxide (SO₂), nitrogen oxides (NOx) and carbon dioxide (CO₂) in one system; BioMag, a bio-fouling control system; ElMag, a corrosion control system; and ScaMag, an ultra-low frequency electronic boiler water treatment system.

In April 2011, Sembawang Shipyard and Ecospec Global Technology signed a MOU to provide turnkey environment-related solutions to the marine and offshore industry. In the past year, both Sembawang Shipyard and Ecospec Technology have co-operated closely on the development of Generation II of the Emission Abatement System and the Ballast Water Treatment System, which are geared to meet future maritime regulatory requirements affecting ships trading in the Emission Control Area (ECA). The Ballast Water Treatment System will soon be a requirement for all ships which are trading internationally and are carrying ballast water.

The acquisition of equity stake in Ecospec Global Technology by Sembawang Shipyard is a step forward to a closer strategic partnership whereby both partners will

continue to co-develop green products and services to meet maritime and governmental regulatory requirements of the marine, offshore and onshore industries.

The above investment is not expected to have any material impact on the net tangible assets and earnings per share of Sembcorp Marine for the year ending December 31, 2012.

About Ecospec Global Technology

Ecospec is a Singapore technological company that researches and develops cost-effective solutions to environmental issues in the marine and onshore industries. Founded in 2001, Ecospec has since established itself as a pioneer and global market leader in advanced emissions abatement and environmental technologies with a worldwide presence and numerous technology patents.

In 2009, CSNOx, a groundbreaking green technology capable of effectively reducing SO₂, CO₂, and NO_x, was introduced. Until today, it is the world's first and only commercially viable system capable of removing these three gases in a single process and without causing secondary pollution. Ecospec pushes forth to continually develop and introduce new systems such as BioMag, ScaMag and EIMag for environmental issues like bio-fouling, scaling and corrosion.

About Sembawang Shipyard

Sembawang Shipyard, a wholly owned subsidiary of Sembcorp Marine, has one of the largest integrated ship repair facilities in Southeast Asia. The shipyard's world-class reputation is based on the company's commitment to high quality standards, Health, Safety and Environment standards, timely delivery, superior customer service and innovative solutions.

Besides its proven expertise in the sectors of tankers, bulk carriers and container/cargo vessels, the shipyard is also recognised as a specialist in the niche markets of passenger ship conversion/upgrading/repairs, LNG carrier repairs, FPSO conversion, offshore conversion and new building, damage repairs and repair of chemical tankers, liquefied gas carriers and navy ships.

In July 2002, Sembawang Shipyard became the first shipyard in South East Asia to achieve ISO 14001 Environmental System Certification by Det Norske Veritas Ltd. The certification is a firm endorsement of the shipyard's commitment and efforts towards environmental preservation and protection.

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