



Company Registration Number: 196300098Z

UPDATE OF ANNOUNCEMENT BY SEMBCORP MARINE LTD

Singapore, April 29, 2010: On April 26, 2010, the Company made an announcement stating that its pre-emption rights in respect of an aggregate direct and indirect 15% shareholding interest in PPL Shipyard Pte Ltd ("PPL Shipyard") held by PPL Holdings Pte Ltd ("PPLH") have been triggered.

The Company has today tendered payment of S\$59,433,522 to PPLH for the purchase of PPLH's direct and indirect 15% shareholding interest in PPL Shipyard, and has asked PPLH to transfer these shares to the Company pursuant to the parties' agreement.

PPLH has rejected the payment. The Company will take the necessary steps to enforce its rights and will provide the update when required.

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