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PRESS RELEASE

SembCorp Marine Contributes \$264,550 to Needy Students Under SchoolBAG Programme

Singapore, November 26, 2007: SembCorp Marine is pleased to announce a contribution of \$264,550 to a total of 1,225 students under this year's School Book Assistance Grant (SchoolBAG) scheme. This year's contribution represents a 19% increase from the \$222,450 given out last year.

Since the scheme's introduction in December 2001, SembCorp Marine has contributed more than \$1.2 million in grants to 6,073 students under the SchoolBAG programme, which aims to help low-income families with school-going children studying in the vicinity of Jurong Shipyard and Sembawang Shipyard. The financial grants from the scheme will help them to manage the basic cost of purchasing school textbooks, uniforms and stationery for the new academic year.

To reach out to more students, SembCorp Marine has broadened the eligibility criteria for SchoolBAG programme this year. The combined family income criterion for the scheme has been increased to \$1,500 this year instead of \$1,250 previously. Additionally, students who are recipients of other financial assistance can also apply to the SchoolBAG scheme as long as the amount is within the capped limit of \$200 for Primary, \$400 for Secondary and \$600 for Junior College/Pre-U/ITE levels.

The revised criteria allowed more students to benefit from the scheme, which saw an 18% increase in the number of recipients from 1,064 students last year to 1,255 students this year. The number of participating schools also increased by 40% to 102 schools this year.

At this afternoon's SchoolBAG presentation ceremony at Christ Church Secondary School, student representatives from the participating schools will receive their SchoolBAG cheques from the Guest-of-Honour, Mr Khaw Boon Wan, Minister for Health and Member of Parliament for Sembawang GRC. The remaining students will receive their SchoolBAG grants through their respective schools' principals.

Mr Wong Weng Sun, President & Chief Operating Officer of SembCorp Marine, said, "Our continuous support of the SchoolBAG scheme over the years is a testimony of our steadfast commitment towards community care and social responsibility. By expanding the eligibility criteria this year, we hope to reach out and assist more families and needy students in their educational pursuit. The increase in our contribution to SchoolBAG this year underscores our strong belief in providing opportunities for students to excel regardless of their financial circumstances. It is our sincere hope that through our contribution and efforts, students will be encouraged and motivated to excel in their studies and achieve success in their life-long educational journey and future careers."

About SchoolBAG

The SchoolBAG programme is a Community Care & Responsibility Programme initiated by SembCorp Marine in December 2001. The scheme involves a yearly one-off lump sum financial assistance contribution to Singaporean students whose families' combined household income does not exceed \$1,500, studying full-time in government, government-aided or independent schools at primary and secondary level, junior colleges and centralized institutes.

For this year, the recipients to the SchoolBAG grants include 1,255 students, including 313 children in Primary 1 to 3 and 405 students in Primary 4 to 5 who each received \$150 and \$200 respectively. While 490 secondary school students and 47 junior college/pre-university/ITE students each received \$250 and \$300 respectively. The details of the scheme and the statistical breakdown are attached for information.

About SembCorp Marine Ltd

SembCorp Marine is a leading global marine and offshore engineering group, specialising in a full spectrum of integrated solutions in ship repair, shipbuilding, ship conversion, rig building, and offshore engineering and production facilities.

With more than 44 years of experience, SembCorp Marine is recognised as an industry leader in ship repair and a niche player in the design and newbuilding of a wide variety of high performance vessels, from 2,600 TEU containerships, bulk carriers, cable-laying vessels to ice-class chemical tankers. Globally renowned for its rig building and offshore conversion expertise, SembCorp Marine has over the years established a proven track record in jack-up design and building, fast-track semi-submersible construction, the production of fixed platforms, and the conversion of mega FPSOs and floating systems for major oil and energy companies.

Offering the largest marine engineering facilities in the region, SembCorp Marine operates a global network of strategically located yards in the four strategic hubs of Singapore, China, Brazil and USA. Its yards in Singapore include Jurong Shipyard, Sembawang Shipyard, PPL Shipyard, SMOE Pte Ltd, and Jurong SML Shipyard.

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