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1. EVe launches first fast chargers at HDB town centres at HDB Hub with Shell Recharge

Jan 18, 2024

EV-Electric Charging Pte Ltd (EVe) achieves milestone of one in three HDB carparks being EV-ready, and expands public EVe network with fast chargers to meet the needs of high mileage drivers.

EVe, a subsidiary of the Land Transport Authority (LTA) Singapore, achieves milestone deployment of EV charging points at one in three HDB carparks, and expands public EVe network with fast chargers to meet the needs of high mileage users such as taxi, private hire car, and fleet drivers.

The electric vehicle charging points at HDB Hub in Toa Payoh town centre will be operated by Shell Recharge.

Read the press release on [**EVe's website here**](#).

2. ExxonMobil and Shell selected to work with the Government of Singapore on a carbon capture and storage value chain

Mar 01, 2024

The S-Hub consortium, comprising ExxonMobil Asia Pacific Pte Ltd and Shell Singapore Pte Ltd, is proud to be selected to work with the Government of Singapore as lead developers for a cross-border carbon capture and storage (CCS) project.

S-Hub and the Singapore Economic Development Board (EDB) signed a Memorandum of Understanding in December 2023 to coordinate the planning and development of a CCS project, capable of capturing and permanently storing at least 2.5 million tonnes of carbon dioxide (CO₂) a year by 2030. Commitment to proceed will be subject to definitive agreements between the parties.

CCS is one of the few proven and safe solutions to reduce CO₂ emissions at scale today from heavy industrial sectors such as steel, petrochemicals and cement.

The S-Hub project plans to capture and securely store CO₂ emissions from Singapore deep underground or under the seabed. Storage sites will be selected after undergoing rigorous analysis to ensure their suitability.

ExxonMobil's Low Carbon Solutions Asia Pacific President, Irtiza Sayyed said, "We are pleased to be selected to lead this opportunity and to collaborate with the EDB, Shell, regional governments and other industry partners. Our extensive experience managing and building complex cross-border projects, coupled with our core capabilities in CCS, gives us the confidence to accelerate Singapore and the region's path to net zero."

Shell's Global CCS Vice President Bernhard Koudelka, said, "As the lead CCS developers with ExxonMobil, we are proud to contribute to Singapore's decarbonisation plans. With our global track record and deep expertise in developing CCS hubs with over 10 million tonnes of carbon dioxide captured to date, we have the experience needed in bringing together multiple partners and emitters to establish a complex cross border CCS network."

The EDB's Executive Vice President Lim Wey-Len said, "Carbon capture and storage has the potential to be a key decarbonisation pathway for Singapore, especially for sectors with hard-to-abate emissions such as energy and chemicals, power, and waste. We are pleased to appoint S-Hub to study and develop a CCS project with partners in the region. This is part of the government's ongoing efforts to build a portfolio of decarbonisation measures to realise our climate change targets."

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3. Shell to sell interest in Singapore Energy and Chemicals Park to CAPGC

May 08, 2024

Shell Singapore Pte Ltd, a subsidiary of Shell plc, has reached an agreement to sell its Energy and Chemicals Park in Singapore to CAPGC Pte. Ltd., a joint venture company between Chandra Asri Capital Pte. Ltd. and Glencore Asian Holdings Pte. Ltd. The transaction will transfer all of Shell's interest in Shell Energy and Chemicals Park Singapore to CAPGC.

"This agreement marks a significant step in Shell's ongoing efforts to high-grade our Chemicals and Products business, and is a testament to our commitment to deliver more value with less emissions, as outlined at our Capital Markets Day last year." said Huibert Vigeveno, Shell's Downstream, Renewable and Energy Solutions Director. "We are proud of our history at Bukom and Jurong Island and our contributions to the economic growth of Singapore in this sector in the past decades. Our commitment to Singapore remains steadfast and its importance as a regional hub for our marketing and trading business remains important. As Singapore continues to decarbonise, Shell looks forward to a continued partnership with the country, and with our customers in the region."

Shell ran a competitive bid process to reach this milestone. Staff in Shell Energy and Chemicals Park Singapore will continue their employment with CAPGC under the new ownership, providing continuity for staff and contributing to ongoing operational reliability and safety.

Subject to regulatory approval, the transaction is expected to complete by the end of 2024.

Notes to editors

- The Shell Energy and Chemicals Park Singapore comprises its integrated refining and chemicals assets on Pulau Bukom and Jurong Island.
- The Pulau Bukom assets include a 237,000 barrels-per-day refinery and a 1.1 million tonnes-a-year ethylene cracker. It was Singapore's first refinery in 1961.
- Shell Jurong Island occupies more than 60 hectares on Jurong Island, and manufactures petrochemicals including ethylene oxide, ethoxylates, styrene monomer and propylene oxide. It is Shell's largest petrochemical production and export center in the Asia Pacific region.
- Shell is selling 100% of its interests in its Energy and Chemicals Park in Singapore, including the physical assets and commercial contracts.
- As announced on its Capital Markets Day in June 2023, Shell had initiated a strategic review of its Energy and Chemicals Park assets on Bukom and Jurong Island in Singapore. This review is in response to the ongoing high-grading of Shell Group's Chemicals and Products portfolio, changing market conditions and enhanced capital discipline. Following the strategic review, divestment has been the priority focus.
- Following completion, all employees providing dedicated support to the Shell Energy and Chemicals Park Singapore will retain their employment with CAPGC.
- Shell and CAPGC have also signed crude supply and products offtake agreements that will come into effect following completion.
- Singapore's position as a trading and marketing hub to serve Shell's customers in the region remains important.

- Shell continues to support Singapore's energy needs through Liquefied Natural Gas supply and trading. Shell is also investing in electric vehicle charging infrastructure in the country.
- In March 2024, the Singapore government announced their partnership with a consortium formed by Shell and ExxonMobil to study the feasibility of a cross-border carbon capture and storage project.
- CAPGC Pte. Ltd. ("CAPGC") is a joint venture that is majority-owned and operated by Chandra Asri Group and minority-owned by Glencore through their respective subsidiary companies. Chandra Asri is Indonesia's leading chemical and infrastructure solutions company, supplying products and services to various manufacturing industries in both domestic and international markets. Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life.

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Cautionary note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this announcement "Shell", "Shell Group" and "Group" are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. "Subsidiaries", "Shell subsidiaries" and "Shell companies" as used in this announcement refer to entities over which Shell plc either directly or indirectly has control. The term "joint venture", "joint operations", "joint arrangements", and "associates" may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term "Shell interest" is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-Looking Statements

This announcement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim"; "ambition"; "anticipate"; "believe"; "commit"; "commitment"; "could"; "estimate"; "expect"; "goals"; "intend"; "may"; "milestones"; "objectives"; "outlook"; "plan"; "probably"; "project"; "risks"; "schedule"; "seek"; "should"; "target"; "will"; "would" and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this announcement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f)

loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak, regional conflicts, such as the Russia-Ukraine war, and a significant cybersecurity breach; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this announcement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc's Form 20-F for the year ended December 31, 2023 (available at www.shell.com/investors/news-and-filings/sec-filings.html and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this announcement and should be considered by the reader. Each forward-looking statement speaks only as of the date of this announcement, **May 8, 2024**. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this announcement.

Shell's net carbon intensity

Also, in this announcement we may refer to Shell's "Net Carbon Intensity" (NCI), which includes Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell's NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell's "Net Carbon Intensity" or NCI are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell's net-Zero Emissions Target

Shell's operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and NCI targets over the next ten years. However, Shell's operating plans cannot reflect our 2050 net-zero emissions target, as this target is currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell's operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward Looking Non-GAAP measures

This announcement may contain certain forward-looking non-GAAP measures such as cash capital expenditure and divestments. We are unable to provide a reconciliation of these forward-looking non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is

extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc's consolidated financial statements.

The contents of websites referred to in this announcement do not form part of this announcement.

We may have used certain terms, such as resources, in this announcement that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.