

News Release

SP GROUP EXPANDS MARINA BAY DISTRICT COOLING NETWORK WITH NEW PARTNERSHIPS

- *8 Shenton Way, IOI Central Boulevard Towers, 80 Anson Road, Marina Bay Sands Integrated Resort Expansion and NS Square, will be connected to the world's largest underground district cooling network*
- *Sustainable cooling solution helps Marina Bay avoid almost 20,000 tonnes of carbon emissions annually*

Singapore, 20 April 2022 – SP Group [SP] announced that it will be providing its energy efficient district cooling services to five upcoming new and retrofit developments – 8 Shenton Way (formerly AXA Tower), the commercial component of 80 Anson Road (formerly Fuji Xerox Towers), IOI Central Boulevard Towers, Marina Bay Sands Integrated Resort Expansion and NS Square – through its Marina Bay District Cooling Network.

Marina Bay is planned as a sustainable live-work-play district, and all developments are served by a comprehensive underground network of common services tunnels that houses the district cooling system.¹ The addition of the five developments will further expand the world's largest underground district cooling network, bringing the total number of buildings served by SP's Marina Bay operations to 28. SP's sustainable cooling solution will help the Marina Bay district reduce its carbon emissions by 19,439 tonnes annually while providing the same cool comfort. This is equivalent to removing 17,672 cars off our roads.

At an appreciation event held earlier today which marked the expansion of the Marina Bay District Cooling network, Mr Desmond Lee, Minister for National Development and Minister-in-charge of Social Services Integration, presented certificates of appreciation to

¹ District cooling in Marina Bay provides centralised cooling to developments in the area. There are two district cooling plants in Marina Bay, both situated underground and seamlessly integrated with the surrounding developments, providing greater reliability of services and allows more efficient use of energy across the district. SP Group operates the district cooling network in Marina Bay.

the building owners of the five buildings – City Developments Limited (CDL), IOI Properties, Marina Bay Sands Singapore, NS Square, and Perennial Holdings – affirming their commitment to the sustainable development of our city centre.

Through subscribing to district cooling, the new developments will enjoy reliable cooling comfort with the network achieving zero supply interruptions since the Marina Bay District Cooling operations started in 2006. Without the need to invest in their own chillers, the new developments will enjoy a lower initial investment cost compared to a conventional air-conditioning system. The savings on equipment, operating and maintenance costs will also reduce the total cost of ownership by up to 15 per cent. Having centralised chiller plants also frees up prime space for other commercial or lifestyle purposes, potentially increasing asset yield for building owners.

SP's Group Chief Executive Officer, Mr Stanley Huang, said, "SP Group is the largest district cooling solutions provider in Singapore. With the expanded infrastructure in place, we are pleased to extend the same reliable and sustainable solution to other buildings in Singapore's core financial district and look forward to welcoming more partners to this network. Together, we can accelerate the development of greener buildings and cities to achieve Singapore's ambitious sustainability targets."

In addition to the energy savings and the reduction in carbon emissions, developments will also benefit from the centralisation of ownership and maintenance of their cooling systems under a district cooling operator, ensuring optimal operations at all times. SP as the district cooling operator is responsible for meeting the industry sustainability standards. Under the latest BCA Green Mark 2021 (GM: 2021) green building certification scheme, buildings supplied by an external district cooling system (DCS) plant have a dedicated pathway to demonstrate their energy efficiency performance, allowing for a more seamless certification experience.

With the inclusion of these new customers, SP will be increasing the capacity of its Marina Bay district cooling network to 70,000 refrigerant tons (RT). It will also add more than two

kilometres of underground insulated pipes to the network to cater to the additional demand and cooling capacity. To further enhance the reliability of the network, SP is exploring installing thermal storage tanks in the neighbouring Central Business District to increase the network's energy storage capacity. These auxiliary chilled water tanks will enable the existing network to significantly reduce its peak load consumption and support future expansion of the cooling network beyond the Marina Bay vicinity. Additional energy storage capacity will also facilitate the incorporation of more renewable energy sources to the grid by mitigating the intermittency of renewables while maintaining grid stability and reliability. The deployment of energy storage systems, such as thermal storage tanks, is in line with government's energy storage target and vision of a clean and efficient energy future.

SP continues to actively engage with potential customers to further expand the Marina Bay district cooling network. It is currently studying the feasibility of M Hotel Singapore, a hotel under the CDL Group, being the first brownfield hotel development to incorporate district cooling in its operations.

In addition to the Marina Bay district cooling network, SP is also collaborating with the Housing and Development Board (HDB) to deploy Singapore's first residential centralised cooling system for up to 22,000 households at the upcoming Tengah housing estate by 2023. SP will also be developing Singapore's first brownfield, sustainable cooling solution for a town centre at Tampines. When completed, SP will be operating a total 118,500 RTs of cooling capacity through its district cooling networks, extending its lead as the biggest provider of district cooling solutions in Singapore.

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Quotes from new partners

Quote from City Developments Limited for 80 Anson Road (formerly Fuji Xerox Towers)

“We are delighted for 80 Anson Road’s commercial space to be part of SP Group’s initiative to provide sustainable cooling solutions to the Marina Bay district. This partnership reaffirms our support of global climate action and commitment to achieve net zero operational carbon emissions by 2030 for all our wholly-owned assets and developments under direct operational and management control. Our 80 Anson Road redevelopment project is a prime example of how we create environmentally-friendly developments with health and wellness at the centre of building design and construction. Apart from being CDL’s first super low-energy integrated development, 80 Anson Road has also set a new benchmark as Singapore’s first Green Mark Platinum Super Low Energy integrated development, with certifications obtained for both its residential and commercial [comprising serviced apartments, office and retail] components. Together with our partners and stakeholders in the building value chain, we will continue to push the envelope in developing innovative solutions and technologies to tackle climate change and enable a greener and more resilient ecosystem for the communities we operate in.”
Mr Chia Ngiang Hong, Group General Manager, City Developments Limited (CDL)

Quote from IOI Properties for IOI Central Boulevard Towers

“As the next office landmark in Singapore’s new downtown, IOI Central Boulevard Towers is proud to partner SP Group to bring the Marina Bay District Cooling Network into its next phase of expansion. The network’s propositions are well aligned to IOI Properties Group’s vision to develop IOI Central Boulevard Towers into a sustainable premium Grade A office icon that creates shared values and positive impacts for our stakeholders; and adopts innovation solutions to bring about a low-carbon, smart energy future for Singapore.”
Ms Lee Yean Pin, Director of Wealthy Link Pte Ltd [a subsidiary of IOI Properties Group]

Quote from NS Square

“As part of NS Square’s sustainability strategy in support of the Singapore Green Plan, the development will be tapping on the SP Group’s Marina Bay District Cooling Network to

achieve higher energy savings and reduction in carbon emissions. Together with the use of renewable energy technologies and other innovative cooling solutions, NS Square will be a sustainable and vibrant space in Marina Bay.”

Quote attributed to a spokesperson from The Ministry of National Development and The Ministry of Defence

About SP Group

SP Group is a leading utilities group in the Asia Pacific, empowering the future of energy with low-carbon, smart energy solutions for its customers. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and sustainable energy solutions in Singapore, China and Vietnam.

As Singapore's national grid operator, about 1.6 million industrial, commercial and residential customers benefit from its world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide.

Beyond traditional utilities services, SP Group provides a suite of sustainable and renewable energy solutions such as microgrids, cooling and heating systems for business districts and residential townships, solar energy solutions, electric vehicle fast charging and digital energy solutions for customers in Singapore and the region.

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