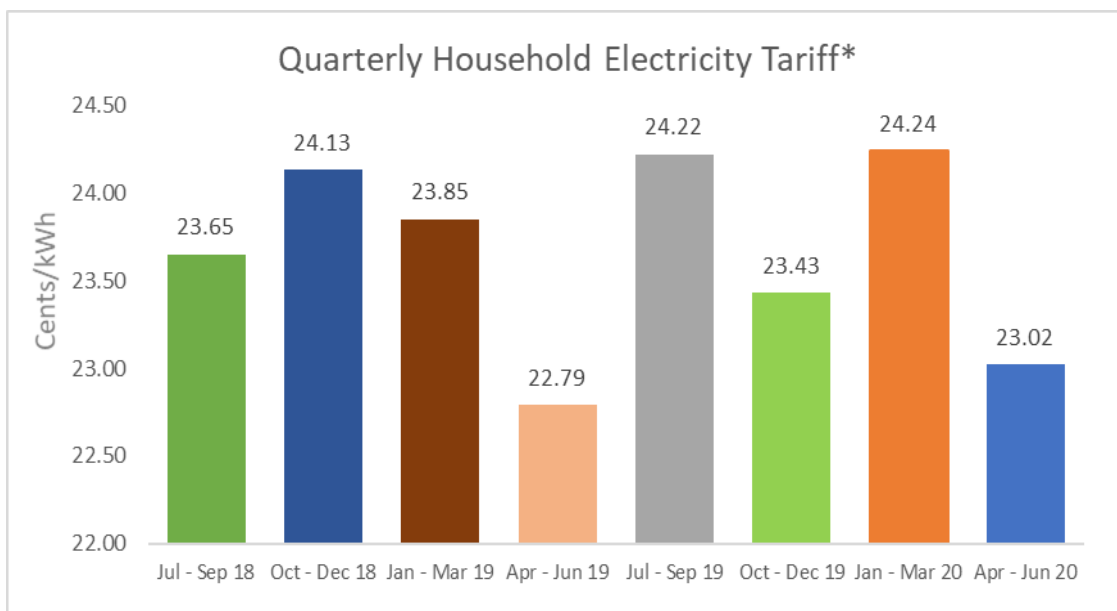


ELECTRICITY TARIFF REVISION FOR THE PERIOD 1 APRIL TO 30 JUNE 2020

Singapore, 31 March 2020 – For the period from 1 April to 30 June 2020, electricity tariffs (before 7% GST) will decrease by an average of 5.1% or 1.22 cents per kWh compared with the previous quarter. This is due to lower energy costs compared with the previous quarter.

For households, the electricity tariff (before 7% GST) will decrease from 24.24 to 23.02 cents per kWh for 1 April to 30 June 2020. The average monthly electricity bill for families living in four-room HDB flats will decrease by \$3.89 (before 7% GST) [see Appendix 3 for the average monthly electricity bill for different household types].



*before 7% GST

SP Group supports the government's Resilience Budget 2020 measures to support businesses and manage costs. In the same spirit, SP Group will do its part to defer increasing its network cost to transport electricity through the power grid for 1 year. This will reduce electricity tariff for households by 2.5%.

SP Group reviews the electricity tariffs quarterly based on guidelines set by the Energy Market Authority (EMA), the electricity industry regulator. The tariffs shown in Appendix 1 have been approved by the EMA.

Appendix 1

ELECTRICITY TARIFFS FROM 1 APRIL 2020

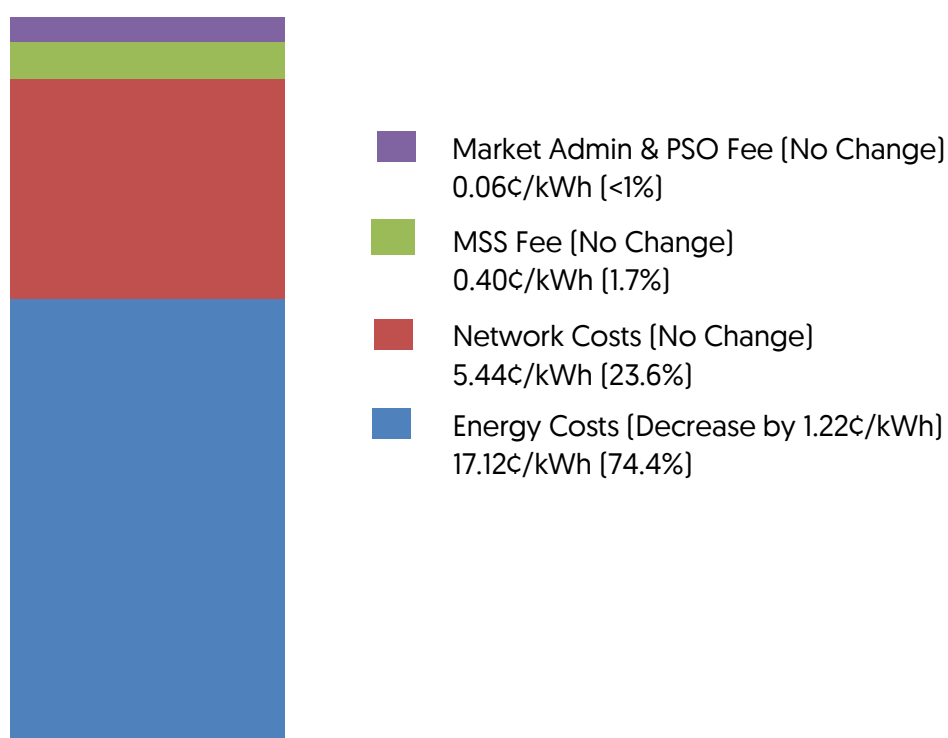
	Existing Tariff (without GST)	New Tariff (without 7% GST)	New Tariff (with 7% GST)
LOW TENSION SUPPLIES, DOMESTIC All units, ¢/kWh	24.24	23.02	24.63
LOW TENSION SUPPLIES, NON-DOMESTIC All units, ¢/kWh	24.24	23.02	24.63
HIGH TENSION SMALL (HTS) SUPPLIES Contracted Capacity Charge \$/kW/month	8.90	8.90	9.52
Uncontracted Capacity Charge \$/chargeable kW/month	13.35	13.35	14.28
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	21.76	20.51	21.95
Off-peak period (11.00pm to 7.00am)	13.28	12.50	13.38
Reactive power Charge ¢/chargeable kVARh	0.59	0.59	0.63
HIGH TENSION LARGE (HTL) SUPPLIES Contracted Capacity Charge \$/kW/month	8.90	8.90	9.52
Uncontracted Capacity Charge \$/chargeable kW/month	13.35	13.35	14.28
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	21.54	20.29	21.71
Off-peak period (11.00pm to 7.00am)	13.27	12.49	13.36
Reactive power Charge ¢/chargeable kVARh	0.59	0.59	0.63
EXTRA HIGH TENSION (EHT) SUPPLIES Contracted Capacity Charge \$/kW/month	7.87	7.87	8.42
Uncontracted Capacity Charge \$/chargeable kW/month	11.81	11.81	12.64
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	20.62	19.39	20.75
Off-peak period (11.00pm to 7.00am)	13.16	12.39	13.26
Reactive power Charge ¢/chargeable kVARh	0.48	0.48	0.51

BREAKDOWN OF ELECTRICITY TARIFF

1. The electricity tariff consists of the following four components:

- a) Energy costs (paid to the generation companies): This component is adjusted quarterly to reflect changes in the cost of fuel and power generation. The fuel cost is the cost of imported natural gas, which is tied to oil prices by commercial contracts. The cost of power generation covers mainly the costs of operating the power stations, such as the manpower and maintenance costs, as well as the capital cost of the stations.
- b) Network costs (paid to SP PowerAssets): This fee is reviewed annually. This is to recover the cost of transporting electricity through the power grid.
- c) Market Support Services Fee (paid to SP Services): This fee is reviewed annually. This is to recover the costs of billing and meter reading, data management, retail market systems as well as for market development initiatives.
- d) Market Administration and Power System Operation Fee (paid to Energy Market Company and Power System Operator): This fee is reviewed annually to recover the costs of operating the electricity wholesale market and power system.

Q2 2020 TARIFF [before 7% GST]



Appendix 3

**AVERAGE MONTHLY ELECTRICITY BILLS OF DOMESTIC CUSTOMERS
(TARIFF WEF 1 APRIL 2020) (before 7% GST)**

Types of Premises	Average monthly consumption per Customer	Average Monthly Bill	New Average Monthly Bill	Average Change in Monthly Bill	
	kWh	\$(a)	\$(b)	\$(b-a)	%
HDB 1 Room	117.30	28.43	27.00	[1.43]	[5.0]
HDB 2 Room	156.59	37.96	36.05	[1.91]	[5.0]
HDB 3 Room	235.34	57.05	54.18	[2.87]	[5.0]
HDB 4 Room	318.51	77.21	73.32	[3.89]	[5.0]
HDB 5 Room	368.19	89.25	84.76	[4.49]	[5.0]
HDB Executive	453.31	109.88	104.35	[5.53]	[5.0]
Apartment	463.21	112.28	106.63	[5.65]	[5.0]
Terrace	756.58	183.39	174.16	[9.23]	[5.0]
Semi-Detached	1,022.10	247.76	235.29	[12.47]	[5.0]
Bungalow	2,058.66	499.02	473.90	[25.12]	[5.0]
Average	362.85	87.95	83.53	[4.42]	[5.0]