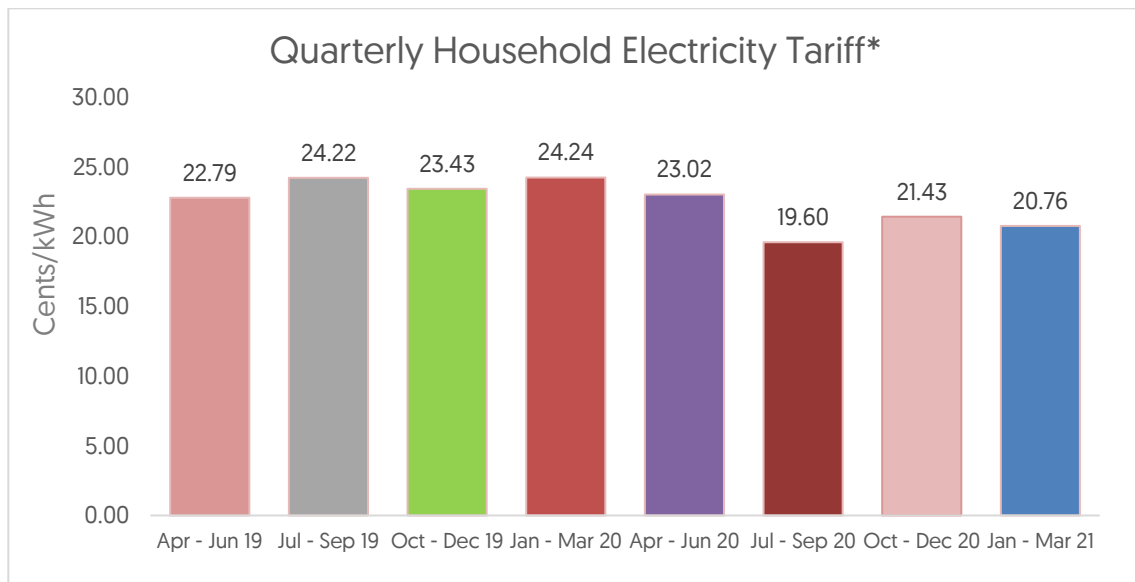


ELECTRICITY TARIFF REVISION FOR THE PERIOD 1 JANUARY TO 31 MARCH 2021

Singapore, 30 December 2020 – For the period from 1 January to 31 March 2021, electricity tariff (before 7% GST) will decrease by an average of 3.2% or 0.67 cent 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 21.43 to 20.76 cents per kWh for 1 January to 31 March 2021. The average monthly electricity bill for families living in four-room HDB flats will decrease by \$2.39 (before 7% GST) [Appendix 3: Average monthly electricity bills of domestic consumers].



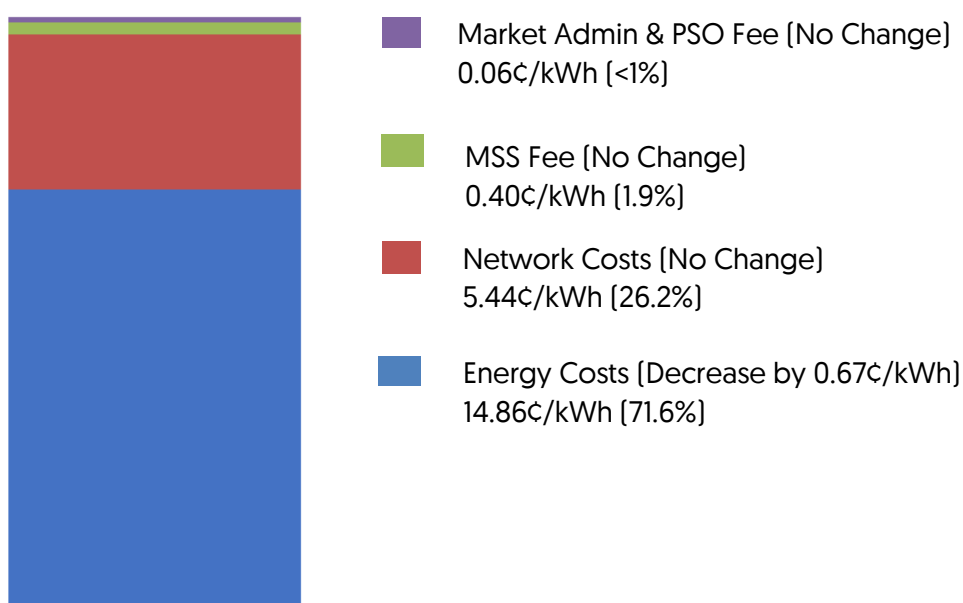
*before 7% GST

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 2 have been approved by the EMA.

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 Group]: 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 Group]: 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.

Q1 2021 TARIFF [before 7% GST]



Appendix 2

ELECTRICITY TARIFFS FROM 1 JANUARY 2021

	Existing Tariff (without GST)	New Tariff (without 7% GST)	New Tariff (with 7% GST)
LOW TENSION SUPPLIES, DOMESTIC All units, ¢/kWh	21.43	20.76	22.21
LOW TENSION SUPPLIES, NON-DOMESTIC All units, ¢/kWh	21.43	20.76	22.21
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)	18.63	17.88	19.13
Off-peak period (11.00pm to 7.00am)	11.67	11.20	11.98
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)	18.41	17.66	18.90
Off-peak period (11.00pm to 7.00am)	11.66	11.19	11.97
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)	17.54	16.81	17.99
Off-peak period (11.00pm to 7.00am)	11.57	11.11	11.89
Reactive power Charge ¢/chargeable kVARh	0.48	0.48	0.51

Appendix 3

**AVERAGE MONTHLY ELECTRICITY BILLS OF DOMESTIC CUSTOMERS
[TARIFF WEF 1 JANUARY 2021] (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	136.36	29.22	28.31	(0.91)	(3.1)
HDB 2 Room	182.95	39.21	37.98	(1.23)	(3.1)
HDB 3 Room	261.41	56.02	54.27	(1.75)	(3.1)
HDB 4 Room	355.80	76.25	73.86	(2.39)	(3.1)
HDB 5 Room	412.01	88.29	85.53	(2.76)	(3.1)
HDB Executive	501.00	107.36	104.01	(3.35)	(3.1)
Apartment	519.63	111.36	107.88	(3.48)	(3.1)
Terrace	793.93	170.14	164.82	(5.32)	(3.1)
Semi-Detached	1,092.02	234.02	226.70	(7.32)	(3.1)
Bungalow	2,258.72	484.04	468.91	(15.13)	(3.1)
Average	398.58	85.41	82.74	(2.67)	(3.1)