

SP GROUP STANDS BY SINGAPORE AGAINST COVID-19

Singapore, 6 March 2020 – Backing Singapore’s fight against the COVID-19 outbreak, SP Group (SP) today announced a series of initiatives to show solidarity with the nation, and to support its staff and the wider community.

Taking the lead, SP’s Board of Directors will reduce their director fees by five per cent. The senior management team, comprising Vice Presidents and above, will reduce their performance bonuses for this financial year by one to two months. This translates to eight to 15 per cent of annual base salaries, increasing in quantum with staff seniority.

In recognition of the dedication of frontline officers and to encourage them during this period, SP will make a special one-time payment of S\$1,500 to more than 400 of its frontline officers.

At the same time, SP would like to support the less privileged. SP is calling on its employees to contribute to the SP Heartware Fund. The company will match dollar-for-dollar for all staff donations.

Started in 2005, the SP Heartware Fund supports programmes for senior citizens from low-income families. To date, it has raised more than S\$14 million and reached out to more than 25,000 beneficiaries.

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Notes to Editor:

About SP Group

SP Group is a leading energy utilities group in the Asia Pacific. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and district cooling businesses in Singapore and China. SP Group is committed to providing customers with reliable and efficient energy utilities services. About 1.6 million industrial, commercial and residential customers in Singapore benefit from SP Group's world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide. SP Group also drives digital solutions to empower customers to manage their utilities, reduce consumption and save cost.

For more information, please visit spgroup.com.sg or for follow us on Facebook at fb.com/SPGroupSG and on Twitter [@SPGroupSG](https://twitter.com/SPGroupSG).