

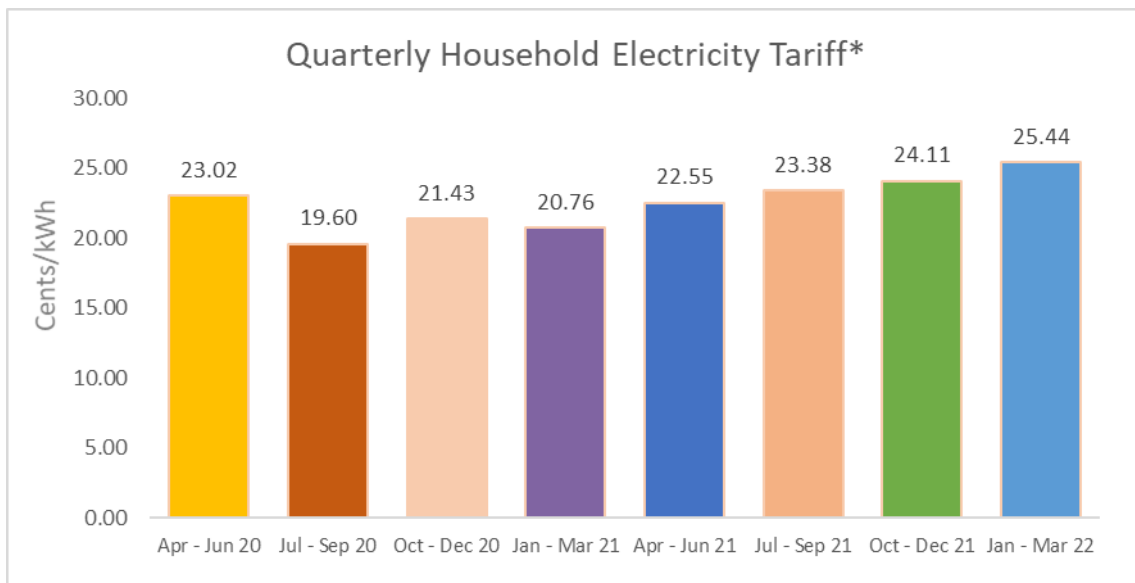
ELECTRICITY TARIFF REVISION FOR THE PERIOD 1 JANUARY TO 31 MARCH 2022

Singapore, 30 December 2021 – For the period from 1 January to 31 March 2022, electricity tariff (before 7% GST) will increase by an average of 5.6% or 1.33 cents per kWh compared with the previous quarter.

The increase this quarter is due to higher fuel costs. Around 95% of Singapore’s electricity is generated using imported natural gas at prices indexed to oil prices. Over the past few months, a confluence of recovering economic activity, severe weather events, and a series of gas production outages have sent global energy market prices significantly higher. These factors have raised electricity prices in many markets.

For details on the components of the electricity tariff, please refer to Appendix 1: Breakdown of Electricity Tariff.

For households, the electricity tariff (before 7% GST) will increase from 24.11 to 25.44 cents per kWh for 1 January to 31 March 2022. The average monthly electricity bill for families living in HDB four-room flats will increase by \$4.70 (before 7% GST) [Appendix 3: Average monthly electricity bills of domestic consumers].



*before 7% GST

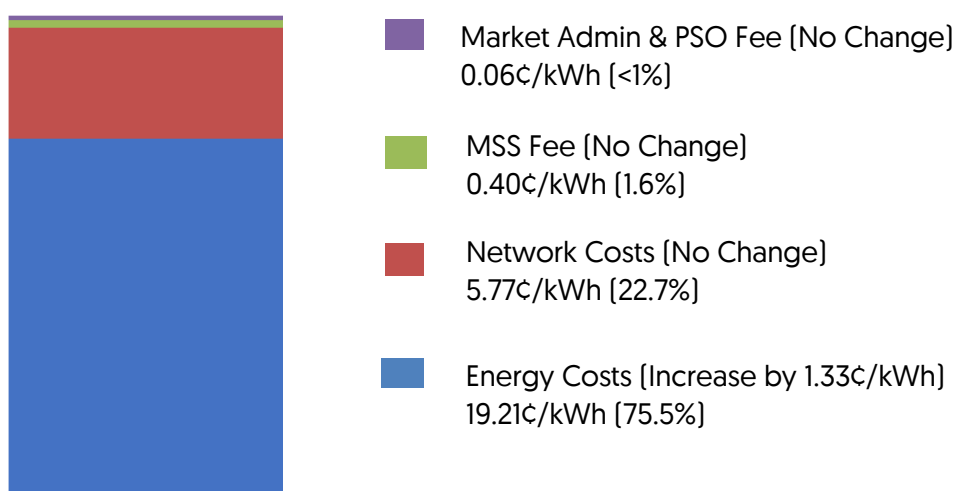
SP Group reviews the electricity tariffs every quarter based on guidelines set by the electricity industry regulator, Energy Market Authority [EMA]. The tariffs shown in Appendix 2 have been approved by EMA.

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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 is to recover the cost of transporting electricity through the power grid.
 - c) Market Support Services Fee (paid to SP Group): This is to recover the costs of billing and meter reading, data management, retail market systems as well as 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 2022 TARIFF (before 7% GST)



ELECTRICITY TARIFFS FROM 1 JANUARY 2022

	Existing Tariff (without GST)	New Tariff (without GST)	New Tariff (with 7% GST)
LOW TENSION SUPPLIES, DOMESTIC All units, ¢/kWh	24.11	25.44	27.22
LOW TENSION SUPPLIES, NON-DOMESTIC All units, ¢/kWh	24.11	25.44	27.22
HIGH TENSION SMALL (HTS) SUPPLIES Contracted Capacity Charge \$/kW/month	10.90	10.90	11.66
Uncontracted Capacity Charge \$/chargeable kW/month	16.35	16.35	17.49
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	21.24	22.77	24.36
Off-peak period (11.00pm to 7.00am)	13.01	13.77	14.73
Reactive power Charge ¢/chargeable kVARh	0.59	0.59	0.63
HIGH TENSION LARGE (HTL) SUPPLIES Contracted Capacity Charge \$/kW/month	10.90	10.90	11.66
Uncontracted Capacity Charge \$/chargeable kW/month	16.35	16.35	17.49
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	21.02	22.55	24.13
Off-peak period (11.00pm to 7.00am)	13.00	13.76	14.72
Reactive power Charge ¢/chargeable kVARh	0.59	0.59	0.63
EXTRA HIGH TENSION (EHT) SUPPLIES Contracted Capacity Charge \$/kW/month	9.33	9.33	9.98
Uncontracted Capacity Charge \$/chargeable kW/month	14.00	14.00	14.98
kWh charge, ¢/kWh			
Peak period (7.00am to 11.00pm)	20.11	21.61	23.12
Off-peak period (11.00pm to 7.00am)	12.90	13.65	14.61
Reactive power Charge ¢/chargeable kVARh	0.48	0.48	0.51

Appendix 3

**AVERAGE MONTHLY ELECTRICITY BILLS OF DOMESTIC CUSTOMERS
TARIFF WEF 1 JANUARY 2022 (before 7% GST)**

Type 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	144.01	34.72	36.64	1.92	5.5
HDB 2 Room	190.44	45.92	48.45	2.53	5.5
HDB 3 Room	261.06	62.94	66.41	3.47	5.5
HDB 4 Room	353.54	85.24	89.94	4.70	5.5
HDB 5 Room	409.76	98.79	104.24	5.45	5.5
HDB Executive	496.01	119.59	126.18	6.59	5.5
Apartment	540.17	130.23	137.42	7.19	5.5
Terrace	768.17	185.21	195.42	10.21	5.5
Semi-Detached	1,048.90	252.89	266.84	13.95	5.5
Bungalow	2,185.87	527.01	556.09	29.08	5.5
Average	401.72	96.86	102.20	5.34	5.5