

WELCOME ADDRESS BY H.E. ZAINUL ABIDIN RASHEED¹
CHAIRMAN, DIAMOND ENERGY GROUP
AT THE SINGAPORE ENERGY SUMMIT (NETWORKING LUNCH)
22 OCTOBER 2012

H.E. S. Iswaran, Minister in the Prime Minister's Office and 2nd Minister for Home Affairs, and Trade & Industry, Singapore;

H.E. YBhg Dato' Sri Peter Chin, Minister of Energy, Green Technology, and Water, Malaysia;

Honourable Ministers;

Excellencies;

Distinguished Guests;

Ladies and Gentlemen.

Introduction

1. Good afternoon, and in the spirit of SIEW, a warm and energized welcome.
2. Malakoff and Diamond Energy are privileged to host this networking lunch.
3. It is truly an exciting time for the power industry in Singapore. Judging from Minister Iswaran's milestone speech, and the Keynote Address before that, we can expect important developments on the horizon. Therefore, it is fitting that the theme for this year's Singapore International Energy Week is "Shaping a New Energy Landscape".
4. Two such developments that I will briefly touch on are Demand Response and Electricity Imports.

Demand Response

5. Minister Iswaran, in his opening remarks announced that the EMA will be conducting a public consultation on the implementation of Demand Response.
6. The Interruptible Load Scheme, a form of Demand Response, was introduced in 2004 and trades in the Singapore Reserve Market.

¹ H.E. Zainul Abidin Rasheed is Singapore's Ambassador (Non-Resident) to Kuwait and the Foreign Minister's Special Envoy to the Middle East

7. I am proud to say that Diamond Energy is the first player to be granted a Wholesaler license by the EMA and Diamond has been trading in the National Electricity Market of Singapore since 2006. As Diamond seeks to expand its Demand Response capabilities in Singapore, I am greatly encouraged by the continuing efforts of the EMA to roll out Demand Response in the Singapore Energy Market as well. Proactive demand side participation should lead to lower electricity prices for consumers and drive greater competition for the benefit of Singaporeans and Singapore businesses.
8. Diamond Energy, and our Partners, have been actively involved in various ongoing policy reviews by the EMA, and we believe that the power industry is certainly moving in the right direction. One can only claim to have a well-balanced energy market when it comprises conventional generation sources as well as alternative generation sources complemented by innovative smart grid technologies such as Demand Response. Such diversification and technological advancement is critical to any energy market, particularly one that is serving a vibrant and increasingly competitive business environment such as is the case here in Singapore.
9. I am extremely pleased to announce that Diamond Energy recently signed a Memorandum of Understanding with the Nanyang Technological University's Energy Research Institute. This collaboration will focus on Research and Development in the field of Demand Response and the implementation of related projects and product development opportunities in Singapore and overseas. We are grateful, and honoured, that NTU has selected Diamond Energy as their Industry Partner in this exciting emerging field.
10. As a Demand Response Services Provider with an established presence in Singapore, we look forward to playing a role in the broader roll out of Demand Response and together with our partners, we are committed to providing consumers with competitive end to end energy solutions to improve their energy efficiency, and ultimately reduce their energy costs.

Electricity Imports

11. The Economic Strategies Committee established in May 2009, was tasked to develop strategies for Singapore to maximize opportunities, build the country's capabilities, and make best use of our limited resources. In early 2010, one of the ESC's many bold recommendations was for Singapore to explore coal and electricity imports.
12. Ladies and Gentlemen, H.E. Prime Minister Lee Hsien Loong had in fact at Singapore International Energy Week 2010, highlighted the possibility of electricity imports and encouraged the power industry to pursue this option on a commercial basis.
13. Based on this premise, Malakoff, a leading global independent power and water producer and Malaysia's largest Independent Power Producer, in partnership with Diamond Energy, have been actively engaging the EMA and other Authorities to realize a power import solution for Singapore.
14. Malakoff is hopeful that its coal-fired power plant, located within the Iskandar Region in South-western Johor and close to Tuas, will be well positioned to provide the necessary electricity import solution in a timely, dedicated, and reliable manner providing an affordable supply of power to the Republic.

Conclusion

15. In conclusion, Demand Response and Electricity Imports are tangible and "implement-able" opportunities which will further increase competition in the National Electricity Market of Singapore and deliver more affordable electricity to consumers.
16. It is only with the support of the Government that the benefits of these developments can be realized, and realized quickly, for the benefit of Singapore and Singaporeans. We look forward to continuing to work closely with the Authorities to blaze the trail for the future electricity market in Singapore. With Demand Response and a commercial based Electricity Import solution provided by Diamond and Malakoff the future is now.
17. In closing, I wish everyone a fruitful and productive week.
18. Have a great lunch, and happy networking!

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