

**CLOSING REMARKS BY H.E. ZAINUL ABIDIN RASHEED<sup>1</sup>**  
**CHAIRMAN, DIAMOND ENERGY GROUP**  
**THE SIEMENS CENTER DEMAND RESPONSE PILOT PROJECT LAUNCH**  
**AND MOU SIGNING CEREMONY**  
**17 MAY 2013**

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Mr Chee Hong Tat, Chief Executive, Energy Market Authority;

Mr. Lothar Herrmann, CEO ASEAN-Pacific, Siemens;

Distinguished Guests;

Ladies and Gentlemen.

**Introduction**

1. Good morning and thank you for joining us today at The Siemens Center for this momentous event.
2. Judging from Mr Chee's earlier remarks we can expect further developments on the horizon as Demand Response is slated to feature more prominently in the National Electricity Market of Singapore (NEMS).
3. It is truly an exciting time for the electricity industry in Singapore.

**Demand Response**

4. The Interruptible Load Scheme, a form of Demand Response, was introduced in 2004 and trades as an ancillary service in the reserve market.
5. Diamond Energy is the first player to be granted a Wholesaler license by the EMA and we have been trading Interruptible Load since 2006.
6. As we seek to expand our Demand Response capabilities in Singapore, I am greatly encouraged by the continuing efforts of the EMA to roll out Demand Response in the energy market. Proactive demand side participation could lead to lower electricity prices in the wholesale electricity market and drive greater competition in the electricity industry for the benefit of Singaporeans and Singapore businesses.
7. Diamond Energy, and our Partners, have been actively involved in various ongoing Demand Response policy reviews by the EMA, and we believe

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

that the electricity industry is certainly moving in the right direction. One can only claim to have a well-balanced electricity 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 electricity market, particularly one that is serving a vibrant and increasingly competitive business environment such as is the case here in Singapore.

8. We are committed to providing our consumers with competitive end to end solutions to improve their energy efficiency, and ultimately reduce their electricity costs.
9. I am extremely pleased with the signing of today's Memorandum of Understanding with Siemens. This collaboration will focus on developing Demand Response solutions targeted for the commercial building sector in Singapore. We are grateful, and honoured, that a German icon with global scale and presence, 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.
11. An effective Demand Response programme will bring about market-wide benefits in many areas, including pricing of electricity, resilience of the power system, and infrastructure planning and design.
12. Together with the support of Siemens through the pilot project here at The Siemens Center we hope to establish a model that can be rolled out broadly and ultimately transform the commercial building sector in Singapore.

### **Conclusion**

13. In conclusion, Demand Response is a tangible opportunity which will further increase competition in the National Electricity Market of Singapore and when implemented could potentially lead to more affordable electricity for contestable consumers.
14. The commercial building sector in Singapore, with the introduction of tailored Demand Response solutions such as those to be implemented here at The Siemens Center through a first of its kind pilot project, represents an untapped opportunity for building owners to realise a new stream of revenue from Demand Response. In this way building owners are rewarded for being flexible in their electricity consumption and are able to benefit from having lower overall cost of electricity.

15. It is only with the leadership of the Energy Market Authority that the benefits of Demand Response can be realized, and realized quickly, for the benefit of Singapore businesses.
16. We look forward to an increasingly productive working relationship with the EMA and making a significant contribution towards realising Singapore's vision of a "Smart Energy Economy" through our partnership with Siemens.
17. I would like to thank everyone for coming today to share this milestone with us and wish everyone an energized day ahead.

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