

PRESS RELEASE

15 June 2010

New Chairman/Board and CEO for Singapore LNG Corporation - Moving towards a full-fledged LNG business enterprise

It has been about a year since the Energy Market Authority (EMA) established the Singapore LNG Corporation Pte Ltd (SLNG) to take over the ownership and development of the Liquefied Natural Gas (LNG) Terminal. Since then, SLNG has reached several key milestones in the development of the project, including the groundbreaking of the terminal and the conclusion of key commercial agreements underpinning the project.

To take the company forward, EMA is pleased to announce the appointment of the Chairman, Board of Directors and Chief Executive Officer of SLNG with effect from today. With the Chairman/Board and CEO in place, SLNG will now begin its transition from project development and move towards a full-fledged LNG business enterprise.

Chairman/Board of SLNG

The SLNG Board will be chaired by Mr Bob Tan. Mr Tan is the Chairman of Jurong Engineering Limited and the Chairman of the Institute of Technical Education of Singapore. He is also the Vice-President of the Singapore National Employers Federation.

The other members of SLNG's Board are:

a. Mr Chong Yee Leong

Partner, Head of International Arbitration and Infrastructure, Rajah & Tann LLP

b. Mr Koh Kheng Siong

Audit Committee Chairman, SIA Engineering Company

c. Mr Neil McGregor

Chief Executive Officer, Singapore LNG Corporation Pte Ltd

d. Mr Ong Boon Hwee

Chief Operating Officer, Singapore Power Limited

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e. Mr Lawrence Wong

Chief Executive, Energy Market Authority

The Board members will serve a two-year term. Brief write-ups of each Board member are given in Annex 1.

CEO of SLNG

The role of CEO will be taken up by Mr Neil McGregor who will follow on from his previous role as SLNG's Executive Director. Mr McGregor has more than 36 years of experience in the energy industry, including the area of LNG. Prior to his appointment to SLNG, Mr McGregor previously served as the Managing Director of PowerSeraya Ltd, one of Singapore's largest power generation companies.

On his appointment as SLNG's new CEO, Mr McGregor said, "Our immediate priority will be the execution and on-time delivery of Singapore's first LNG Terminal. I am looking forward to working with the Board and our widening customer base to grow the LNG Terminal's business in the future. In that regard, we have already started to focus on our organisational build-up to be ready for operations in 2013. In the long run, our aim is to develop this platform not only to meet Singapore's needs, but eventually for the LNG Terminal to become a gateway for LNG in Asia thereby becoming a Gas Hub for the Region."

Noting the importance of the LNG Terminal in enhancing Singapore's energy security and creating new economic opportunities, Mr Lawrence Wong said, "As trustee shareholder of SLNG, EMA has been directly overseeing the LNG project over the past year. Now that the project has reached its key milestones, it is timely to put in place new arrangements for the governance and management of the company. I am confident that the Chairman, Board members and CEO will provide the necessary experience and leadership to take the business on to the next stage of development."

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About the Energy Market Authority

The Energy Market Authority (EMA) is a statutory board under the Ministry of Trade and Industry. The EMA's main goals are to promote effective competition in the energy market, ensure a reliable and secure energy supply, and develop a dynamic energy sector in Singapore. Through its work, the EMA seeks to forge a progressive energy landscape for sustained growth.

For more information on the EMA, please visit www.ema.gov.sg.

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Annex 1

Write-ups of SLNG's Board Members

1. Chairman - Mr Bob Tan Beng Hai

Mr Tan is the Chairman of Jurong Engineering Ltd as well as Chairman of Institute of Technical Education of Singapore. He is a Fellow of the Institute of Chartered Accountants in England and Wales. In addition, he is the Vice-President of the Singapore National Employers Federation and Honorary Treasurer of Singapore Business Federation. He is the Co-Chair of the Tripartite Alliance for Fair Employment Practices and also sits on the board of a number of public listed and private organisations.

2. Member - Mr Chong Yee Leong

Mr Chong heads the International Arbitration Practice Group in Rajah & Tann LLP and is concurrently the principal partner of M/s Kamilah & Chong in Malaysia. He was previously a partner at Jones Day international law firm from 2003 to 2007, and headed the International Litigation and Arbitration Group in Singapore. He has extensive experience in international arbitration and litigation covering all aspects of commercial, energy and building disputes, with a focus on heavy civil engineering contracts, power, oil and gas, marine engineering and land transportation projects.

3. Member - Mr Koh Kheng Siong

Mr Koh is a non-executive independent Director of SIA Engineering Company, and Chairman of its Audit Committee. He is also a non-executive independent Director of Venture Corporation Ltd. Mr Koh previously served on the Boards of SMRT Corporation, Mapletree Logistics Trust Management Ltd and Orchard Energy Pte Ltd. He held a number of senior management positions in Singapore and the U.S.A. during his career in ExxonMobil, and was Financial Controller of ExxonMobil Asia-Pacific Pte Ltd prior to his retirement from the company in August 2005.

4. Member - Mr Neil McGregor

Mr McGregor is the Chief Executive Officer of Singapore LNG Corporation Pte Ltd. Previously, he was Managing Director of PowerSeraya Group and Chairman of PetroSeraya an Oil trading subsidiary, serving the Singapore bunkers market. Currently he is a Director on the board of the Energy Studies Institute, a policy advisor on Energy Matters to the Singapore Government. He has also held

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several senior international positions, including Directorships, in the Electricity and Gas sector in India, New Zealand and Germany.

5. Member - Mr Ong Boon Hwee

Mr Ong is the Chief Operating Officer of Singapore Power. Prior to that, he was with Temasek Holdings, holding various portfolios and responsibilities which included Strategic Relations as well as being concurrently the Chief Executive Officer of Temasek Management Services. Mr Ong is currently a Director on the boards of companies including Singapore Technologies Kinetics, AETOS Security Management Pte Ltd and SIM Pte Ltd. He also serves on the boards of non-profit organisations including A*STAR, Temasek Foundation and the National Volunteer and Philanthropy Centre.

6. Member - Mr Lawrence Wong

Mr Wong is the Chief Executive of the Energy Market Authority. Before being appointed to his present post, Mr Wong was the Principal Private Secretary to the Prime Minister from 2005 to 2008. He has also held various appointments in the Ministry of Health, Ministry of Finance and the Ministry of Trade & Industry. Mr Wong currently serves on the Boards of the Infocomm Development Authority and the Civil Service College.