



<b>LICENCE NO.</b>	<b>EMA/MC/001R1</b>
<b>TYPE</b>	<b>MARKET COMPANY</b>
<b>LICENSEE</b>	<b>ENERGY MARKET COMPANY PTE LTD</b>
<b>NOTIFICATION NO.</b>	<b>3</b>

Pursuant to Condition 2: Authorised Activities of the Market Company Licence (Licence No. EMA/MC/001R1) granted to Energy Market Company Pte Ltd ("EMC"), EMC is hereby notified that the Energy Market Authority of Singapore has approved EMC's application to engage in the allowed activity of providing to Singapore Exchange Derivatives Trading Ltd the services of computation and dissemination of Singapore liquefied natural gas price indices to market stakeholders, subject to the terms and conditions as set out below:

(1) No Cross-Subsidy

EMC shall ensure that:

- (i) The provision of such services is ring-fenced from EMC's authorised business and separate accounts are kept for such services; and
- (ii) There is no cross-subsidy to and/or from EMC's authorised business.

(2) Penalty

Any contravention of the conditions set out in this Notification shall be dealt with in accordance with Section 14 of the Electricity Act (Cap. 89A).

*Y. Lee*

(3) Remedial Steps

Where contravention of any of the conditions has occurred, EMC shall take all necessary remedial steps and action to bring such contravention to an end without delay at its own costs and expenses and such costs and expenses shall not be directly or indirectly passed to market participants, market support services licensees and consumers.

(4) General

For the avoidance of doubt, this approval shall form an integral part of the Market Company Licence (Licence No. EMA/MC/001R1) and any contravention of the terms and conditions of this approval shall be deemed to be a contravention of the conditions under the Market Company Licence. Any word or expression used in this approval shall, unless otherwise defined, have the same meaning as that used in the Market Company Licence.

2. This Notification shall come into effect on the date set out below.



CHEE HONG TAT

Chief Executive

Energy Market Authority of Singapore

13 August 2014

