



LICENCE NO.	EMA/MC/001R1
TYPE	MARKET COMPANY
LICENSEE	ENERGY MARKET COMPANY PTE LTD
NOTIFICATION NO.	1

1. Pursuant to Condition 2: Authorised Activities of the Market Company Licence (Licence No. EMA/MC/001R1) granted to Energy Market Company Pte Ltd, Energy Market Company Pte Ltd ("EMC") is hereby notified that the approval granted by Energy Market Authority of Singapore on 2 November 2009, under the Market Company Licence (Licence No. EMA/MC/001), for EMC to provide consultancy services on the design, implementation and operation of wholesale electricity markets in the Asia Pacific region ("consultancy services") shall form an integral part of the Market Company Licence (Licence No. EMA/MC/001R1), subject to the same terms and conditions as follows:

(1) No Cross-Subsidy

EMC shall ensure that:

- (i) the provision of consultancy services are ring-fenced from EMC's authorized business and separate accounts are kept for it; and
- (ii) there is no cross-subsidy to and/or from EMC's authorized 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).

(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

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

2. This Notification shall come into effect on the date of commencement of the Market Company Licence (Licence No. EMA/MC/001R1).



CHEE HONG TAT

Chief Executive

Energy Market Authority of Singapore

30 June 2011

