



LICENCE NO.	EMA/TE/002
TYPE	TRANSMISSION
LICENSEE	SP POWERASSETS LTD
NOTIFICATION NO.	4

1. Pursuant to Condition 2: Authorised Activities of the Transmission Licence (Licence No. EMA/TE/002) granted to SP PowerAssets Ltd, SP PowerAssets Ltd ("SPPA") is hereby notified that the Energy Market Authority of Singapore has approved SPPA's application to engage in the allowed activity of leasing space at SPPA's Kampong Java 230kV substation for advertising purposes (the "Substation Space for Billboard Advertising Services"), subject to the terms and conditions as set out below:

(1) No Cross-Subsidy

SPPA shall ensure that:

- (i) the Substation Space for Billboard Advertising Services are ring-fenced from SPPA's authorized business and separate accounts are kept for it; and
- (ii) there is no cross-subsidy to and/or from SPPA's authorized business.

(2) Security

SPPA shall ensure that the security of the substation is not compromised as a result of the Substation Space for Billboard Advertising Services.

(3) Penalty

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

(4) Remedial Steps

Where contravention of any of the conditions has occurred, SPPA 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 electricity retailers and consumers.

(5) General

For avoidance of doubt, this approval shall form an integral part of the Transmission Licence (Licence No. EMA/TE/002) and any contravention of the terms and conditions of this approval shall be deemed to be a contravention of the conditions under the Transmission Licence. Any word or expression used in this approval shall, unless otherwise defined, have the same meaning as that used in the Transmission Licence.

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

KHOO CHIN HEAN

Chief Executive

Energy Market Authority of Singapore

29 January 2007