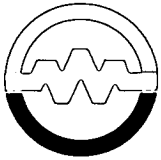


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PUB news release

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PUBLIC UTILITIES BOARD ANNUAL REPORT 1995

The Public Utilities Board released its Annual Report for 1995 today.

1995 marked the official corporatisation of the electricity and piped gas operations in Singapore. On 1 Oct 1995, Singapore Power Ltd, a holding company with five main subsidiary companies viz PowerGen (Senoko) Ltd, PowerGen (Seraya) Ltd, PowerGrid Ltd, Power Supply Ltd and PowerGas Ltd took over the electricity and gas operations of the Public Utilities Board. Tuas Power ^{Pte} Ltd, the other successor company, took over the development and operation of Tuas Power Station.

This move towards privatisation will provide competition in the electricity industry in Singapore, which in the longer term will benefit customers with the provision of more flexible and efficient service. Privatisation will also

enable the government to lay the groundwork for future ownership by Singaporeans of its national assets. Furthermore, it will contribute to Singapore's participation in regional business opportunities in the utilities sector.

PUB remains as the Water Authority and also assumed its new role as a Regulator of the privatised electricity and piped gas industries in Singapore.

In 1995, the total operating revenue for the Board amounted to \$2,212.8 million. The operating expenses totalled \$1,575.3 million and the net income after contribution to the Government Consolidated Fund and taxation was \$546.8 million. Investment on development projects amounted to \$728.2 million. It included \$43.6 million spent on water projects, \$550.6 million on electricity projects and \$112.2 million on gas projects.

In 1995, sales of water in Singapore increased by 2.2 percent. For the period January to September 1995, sales of electricity rose by 7.3 percent while that of piped gas increased by 3.4 percent.

WATER PROJECTS

Of the \$43.6 million spent on water projects, \$25.0 million was spent on the expansion and upgrading of the transmission and distribution network as part of the Board's continuing programme to improve network reliability and meet customers' demand. By the end of 1995, a total of 4,564 km of watermains was in service.

\$1.7 million was spent on the laying of the second 2,200 mm diameter pipeline from Johor River Waterworks to the Straits of Johor, which was completed in May 1995. This 32.5 km pipeline will enable the transmission of additional treated water from Johor River Waterworks to Singapore.

The construction of the sludge treatment works under the third stage of Johor River Waterworks Extension Scheme to enable treatment of waste water from the waterworks had been substantially completed. \$8.3 million was spent on this project.

ELECTRICITY PROJECTS

Of the \$550.6 million spent on electricity projects, \$244.6 million was for the extension of the transmission and distribution networks and \$294.7 million for Pulau Seraya Power Station Stages II and III.

GAS PROJECTS

\$112.2 million was spent on gas projects. \$10.0 million was spent on expansion of the distribution network, \$90.5 million on gasworks relocation from Kallang to Senoko and \$12.0 million on relocation of Queenstown Gasholder.

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