

**LIGHTING UP THE FUTURE**



**PACIFICLIGHT  
2017 IN REVIEW**

PacificLight is an electricity power generator and retailer, helping Singaporean businesses and consumers simply and effectively manage their energy needs since 2013.

Our power plant operates 24 hours a day, 365 days a year and is capable of powering over 1,000,000 Singapore households. We deliver reliable and sustainable electricity that meets stringent environmental emission standards. Fuelled by Liquefied Natural Gas (LNG), our power plant is one of the most efficient and advanced power plants currently operating in Singapore.



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# NOTE FROM THE CEO

Mr Yu Tat Ming



2017 was a year of sustained and sustainable excellence for PacificLight. Through our initiatives and engagement, we contributed to public, government and industry conversations on the ongoing development of the electricity market. These discussions were complemented by our actions and achievements in advocating sustainability, both internally and with the community we serve.

Our ability to remain at the forefront of industry is driven by the unwavering dedication of the PacificLight team, whose commitment and passion provide the foundations of our success.

### *Our people, our future*

We firmly believe that our employees are the company's most valuable asset and we constantly look for ways to further strengthen the team. Last year, we welcomed Mr Apurva Jhalani back to PacificLight as Chief Financial Officer. Together with Mr Jhalani and the rest of the PacificLight Senior Management team, I am confident that PacificLight will continue to reach greater heights.

As part of our people-first focus, we work hard to maintain a safe working environment. In November 2017, we held our annual Safety and Security Day to inculcate safety as a daily habit. This year, we educated employees and external contractors on 5S, a novel Japanese workplace organisation method that focuses on efficiency and effectiveness. As we work hard towards ensuring a positive energy future for Singapore, we aim to do the same for our PacificLight family.

### *Making positive changes*

Thanks to our staff's drive and commitment to sustainability and energy efficiency, we received the "Excellence in Energy Management" award at the 2017 Energy Efficiency National Partnership (EENP) Awards. The installation of Variable Speed Drives

(VSDs) on our plant's Feedwater High Pressure Pump system was the commendable project, reducing energy consumption of our feedwater pumps by an impressive 50%. This has resulted in a significant reduction in auxiliary power consumption, enough to power over 2,000 Singaporean homes.

The team at PacificLight was also proud to be a part of the Singapore International Energy Week (SIEW) in October 2017. Our General Manager of PacificLight Energy, Ms Geraldine Tan, was featured in a Live Interview series as part of a speaker panel and shared her insights on energy services innovation. We look forward to continue driving these conversations as we collaborate with partners to bring the energy industry into the next phase of growth through knowledge sharing and education.

Finally, a personal highlight for me was the Sustainable Singapore School Art Competition 2017. It was heartening to see our future generations showing ways to reduce energy consumption. Just as the students were inspired by the theme of "Be an Energy Hero," I too was inspired by their enthusiasm and the potential of our future. I have great hopes that the next generation will continue building our energy future with heart.

### *Preparing for a brighter energy future*

I am proud of our accomplishments and would like to express my sincere appreciation to all employees at PacificLight for their hard work and commitment. My hope is for us to continue serving with head and heart in the coming years, as we endeavour to stay at the forefront of industry with innovative offerings, sustainable growth, and best-in-class customer service. Together with our industry and business partners, we look forward to a dynamic energy landscape in 2018 with the final deregulation of the household retail market, known as the Open Electricity Market. As we aim to be a key facilitator in Singapore's journey to electricity market

liberalisation, we will continue to deliver reliable service to households and businesses across the island.

Thank you to all our business associates, customers, and shareholders for your ongoing partnership and support. We look forward to another fruitful year together.

— Yu Tat Ming,  
Chief Executive Officer

# 2017 IN NUMBERS



WE HAVE MORE THAN  
**130 STAFF**  
WHO SERVE OUR CUSTOMERS AND  
ENSURE OUR POWER PLANT IS  
OPERATING ROUND-THE-CLOCK



AS A RESULT OF OUR WATER SAVING  
PROJECT, WE INCREASED OUR  
WATER EFFICIENCY BY 46%

AS OF 31 DECEMBER 2017,



WE GENERATED  
9.3% OF SINGAPORE'S  
TOTAL ENERGY  
CONSUMPTION



WE RECYCLED AND SAVED  
20,686 M<sup>3</sup> OF WATER – EQUIVALENT TO  
**8 OLYMPIC-SIZED**



# CORE VALUES

Customers are at the heart of our business. As we work to become the preferred electricity retailer in Singapore, we have adopted five key values to guide all of our business decisions and actions.



## **Integrity**

We embrace strong ethical and corporate governance standards



## **Teamwork**

We trust, motivate, and support each other to achieve common goals



## **Accountability**

We take ownership for our decisions and actions



## **Social Responsibility**

We are responsible citizens in our operating environment



## **Commitment**

We deliver our promise



# SHINING A SPOTLIGHT ON PACIFICLIGHT

We endeavour to adopt best-in-class practices across all areas of our business, including energy efficiency, risk management and safety and we are delighted that our efforts were publicly recognised in the following areas.



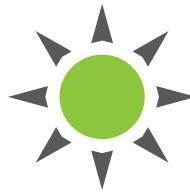
## Minimising Risk Across the Company

PacificLight was named a finalist in the Asia Pacific Risk Management Team of the Year 2017 awards category in the StrategicRISK Award 2017 organised by Strategic Risk.



## Practicing Safety in our Daily Lives

It is important to make safety a daily habit, both at work and home. PacificLight strives to have zero accidents in the workplace and to that end we held our annual Safety and Security Day in November 2017. Staff were educated on 5S, a Japanese workplace organisation method that focuses on efficiency and effectiveness, while promoting safety. External contractors that work at our power plant also showcased their best practices in safety.



## Making Positive Changes to the Environment

PacificLight won the “Excellence in Energy Management” award at the 2017 Energy Efficiency National Partnership (EENP) Awards, which aim to foster a culture of sustained energy efficiency improvements, especially for major energy consuming industries.

PacificLight’s success is testament to our staff’s drive and commitment to implement our efficiency projects. Over the years, we have invested more than S\$5 million on plant enhancement measures that focus on efficiency and reducing carbon footprint.

The key commendable project was our installation of Variable Speed Drives (VSDs) on the power plant’s Feedwater High Pressure Pump system, reducing the energy consumption of feedwater pumps by 50% and our auxiliary power consumption sufficient to power over 2,000 Singapore homes.





# PAVING THE WAY FOR A BRIGHTER FUTURE

In 2017, PacificLight supported a number of local initiatives that improve our community as well as the environment, preparing Singapore for a brighter energy future.

## Illuminating Singapore – Fuelling the way forward with community initiatives



### Lighting up the Bay

PacificLight was a supporting sponsor at the iLight Marina Bay 2017 festival, supporting the Recharge with PacificLight public movie screenings under the stars at The Lawn @ Marina Bay. Held annually, iLight Marina Bay encourages the public to adopt sustainable habits in their everyday lives.



### Nurturing Next-Generation Power Workers

PacificLight collaborated with the Energy Market Authority (EMA) to ignite interest among Singapore's youth for the energy sector. Our staff were included in the online portal, Powering Lives, that profiles a cross-section of personnel in the industry, highlighting the diverse range of jobs available.



### SIEW 2017

The Singapore International Energy Week (SIEW) is one of the most anticipated and attended events for the Asian energy industry. PacificLight was proud to be a sponsor of this prestigious event. Our General Manager, Ms. Geraldine Tan, shared insights on the changing energy landscape and meeting carbon emissions standards, among others.

## Energy Learning Journey – Knowledge sharing and educating the next generation



### Embarking on an Energy Journey

PacificLight hosted more than 120 Jurong Spring residents at our power plant on Jurong Island, as part of their Energy Journey tour to learn about Singapore's utilities infrastructure. In addition to a site tour, residents also visited the control room to learn how our power plant works. We had the honour to welcome Mr Desmond Lee, Minister in Prime Minister's Office & Second Minister for Home Affairs and National Development, and advisor to the Jurong GRC Grassroots Organisations to the power plant.



### Advocating Energy Efficiency

Our General Manager, Ms. Geraldine Tan, was part of a panel of speakers at the Asian Utility Week 2017 seminar. Focusing on Innovations in Energy Services, discussions were centred on energy efficiency, emission control regimes, and renewable energy solutions.



### Spurring Innovative Thinking

We were invited by Shell Singapore to be part of their 2017 Learning Roundtable series, where our General Manager, Ms Geraldine Tan, shared with staff from the Gas & Energy Marketing and Trading department the trends, opportunities and challenges in Singapore's electricity market. Staff from Shell's other global offices also joined in through live webinar and post-event recording.



## Challenging Singapore to Save Energy

PacificLight supported the National Environment Agency's (NEA's) Energy Saving Challenge, encouraging households to practice energy-saving habits and contribute to a more sustainable environment. We hosted a booth at the 2017 NEA Clean and Green Carnival from 4-6 November 2017, to provide visitors with energy saving tips. The booth featured an interactive and informative game on energy saving, as well as a photo booth with props made from recycled materials.



## Empowering Tomorrow's Energy Heroes

PacificLight organised the Sustainable Singapore School Art Competition 2017, to inspire the younger generation to foster a more sustainable Singapore.

Supported by the NEA, this year's competition theme was "Be an Energy Hero". Highlighting that anyone who identified and implements change for the better, is a hero. Through the competition, students were invited to showcase how they can play their part in reducing energy consumption at home, school and in their local communities.

Winning entries were showcased at the NEA's 2017 Clean and Green Carnival held from 4 to 6 November, and also featured in our 2018 corporate calendar.



## Cultivating Tomorrow's Talent

In support of the Malay Youth Literacy Association, PacificLight sponsored the annual 4PM Bestari Award, held in November 2017 at ITE College Central and graced by Guest-of-Honour, Dr. Mohamad Maliki Osman, Senior Minister of State for Ministry of Defence and Ministry of Foreign Affairs.

The annual Bestari Awards are presented to Muslim ITE students who have performed exceptionally well academically and in co-curricular activities. 2017's theme of "Explorations" challenged winners to enhance their capabilities through courses and educational programmes, in line with the national SkillsFuture Movement.

## Powering a Sustainable Future – Doing good and being a responsible business



### Soup for the Soul

In support of the Willing Hearts Soup Kitchen, our staff volunteers contributed their time with the food preparation for over 5,000 cooked meals distributed daily. Since 2015, we have been supporting the charity in their mission to improve the lives of the underprivileged and marginalised in Singapore.



### Coming Together for Children

Staff from PacificLight's Retail team supported a fun day out for children from non-profit organisation Child at Street 11 by acting as chaperones on a day outing on the DUCK Tour event organised by the Electricity Market Company (EMC). Child at Street 11 is a non-profit organisation that takes care of the emotional and educational needs of vulnerable children in the Ang Mo Kio area.



### Swimming for a Good Cause

PacificLight sponsored The SAFRA Swim for Hope 2017 in October, a three-day swimathon that raised \$200,000 for beneficiaries including Aquatic Hearts and Hope, Singapore Disability Sports Council, Rainbow Centre Singapore and SAF Care Fund.



## Making Every Drop Count

PacificLight participated in Singapore's World Water Day on 22 March 2017 by spreading awareness on water conservation among Jurong West residents. Staff members distributed flyers and ended the day by cleaning up the Jurong Canal, together with students and teachers from Juying Secondary School.



## Thinking Green for the Future

PacificLight was privileged to support Kuo Chuan Presbyterian Primary School in their winning project submission for the 2017 national Environmental Challenge for Schools (ECS) in an effort to combat food wastage. Our Operations and Maintenance Deputy General Manager, Mr. Kwong Kok Chan, mentored the students, who recommended various methods to reduce waste, including reduced packaging and composting.

In support of Kuo Chuan Primary's overall efforts to promote sustainable development, we created the PacificLight Environmental Awards, that recognises students who have shown outstanding commitment to their school's green initiatives.



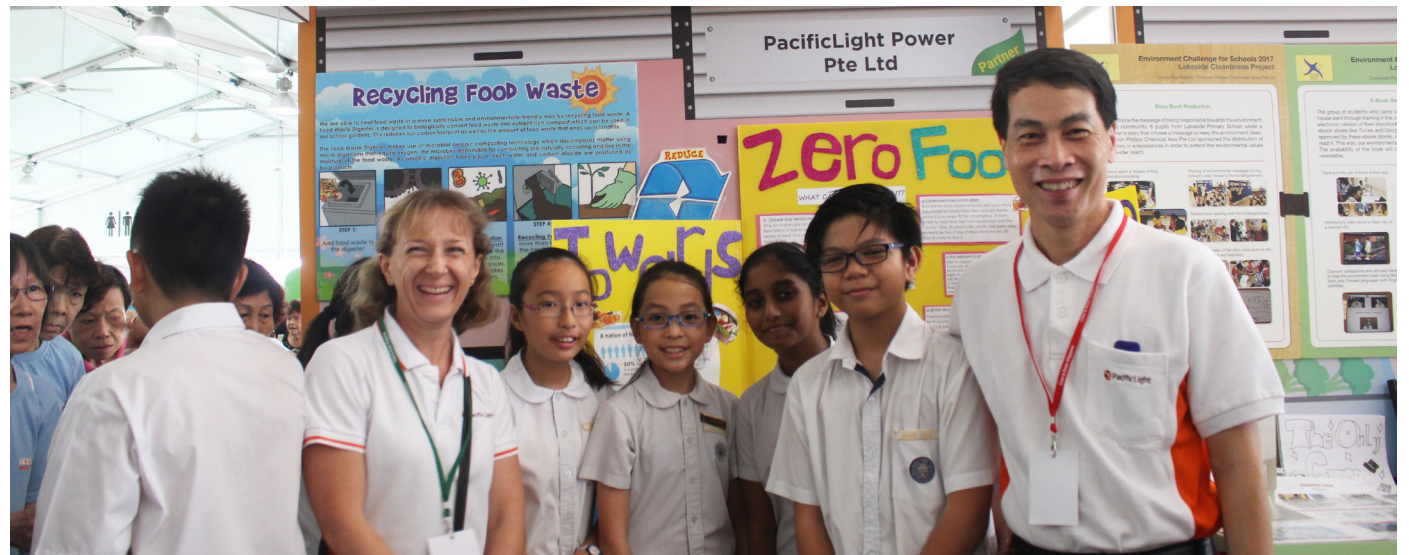
## Battling Marine Waste

PacificLight supported the annual beach clean-up organised by International Coastal Clean-up Singapore (ICCS), in an effort to combat marine waste – a huge problem along Singapore's beaches and mangroves that damages surrounding ecosystems.

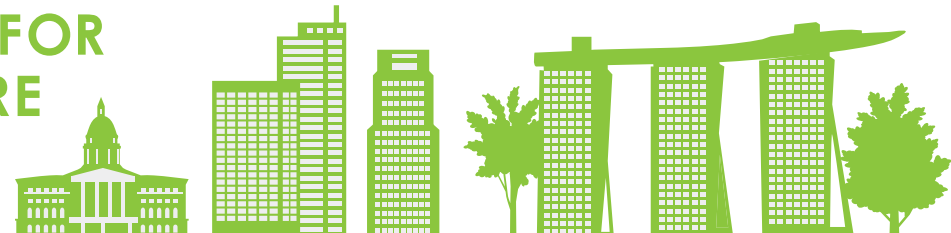
Staff volunteers came together in September to clean up litter found along Punggol Beach, collecting over 60kg of rubbish. PacificLight is proud to have played its part in contributing to the total of 14,330kg rubbish collected across Singapore as part of the ICCS.







PAVING THE WAY FOR  
A BRIGHTER FUTURE



# MANAGEMENT TEAM

## YU TAT MING, CHIEF EXECUTIVE OFFICER



Mr Yu was appointed Chief Executive Officer of PacificLight in September 2009 and is responsible for the business strategy and overall direction of the company.

Mr Yu has worked in the electricity industry for over 30 years and has held senior roles managing the development, construction and operation of gas and coal fired power plants in both Singapore and Hong Kong.

## KADUR KRISHNASWAMY RAO SHIVAKUMARA, CHIEF OPERATING OFFICER



Mr Shivakumara was appointed Chief Operating Officer in June 2016 and is responsible for the efficient and reliable performance of the company's 800MW power plant.

Mr Shivakumara has over 30 years of multinational experience in the construction, operation and maintenance of gas and coal fired power plants, in addition to infrastructure projects.

## APURVA SURESH JHALANI, CHIEF FINANCIAL OFFICER



Mr Jhalani was re-appointed Chief Financial Officer in April 2017, having previously held the position of CFO from 2011-14.

Mr Jhalani has over 20 years of experience in Financing, with specialisation in Corporate Finance, Project Finance, Structured Finance and Equity raising, in addition to M&A transactions.

## GERALDINE TAN, GENERAL MANAGER, RETAIL



Ms Tan was appointed General Manager, Retail in June 2012 and is responsible for PacificLight Energy Pte Ltd, the retail arm of PacificLight.

Ms Tan has over 20 years of experience in the electricity, gas and utilities sector, having previously held senior management roles in retail business operations involving customer service, billing, credit control, and sales & marketing.



# SHAREHOLDER OVERVIEW

PacificLight is owned by two large and established regional companies, FPM Power Holdings (Singapore) Ltd and PETRONAS International Power Corporation (Mauritius) Ltd. The combined expertise of these shareholders underpins the company's established foundation and contributes to its competitive edge in power generation and electricity retailing.



**FIRST  
PACIFIC**

**FPM Power Holdings Ltd** is a 60:40 joint venture between First Pacific Company Ltd and MERALCO PowerGen Corporation. First Pacific Company Ltd is a Hong Kong-based investment management and Holding Company with operations across Asia. Its principal business interests relate to telecommunications, infrastructure, consumer food products and natural resources.

[www.firstpacific.com](http://www.firstpacific.com)



**MERALCO  
POWER GEN**  
POWER GENERATION

**Meralco Powergen Corporation** (MGEN) is a wholly-owned subsidiary and the power generation arm of the Manila Electric Company (MERALCO), the largest privately-owned distribution utility in the Philippines.

[www.meralcopowergen.com.ph](http://www.meralcopowergen.com.ph)



**PETRONAS**

**PETRONAS International Power Corporation (Mauritius) Ltd ("PIPCM")** is wholly owned by PETRONAS International Power Corporation B.V., which in turn is wholly owned by PETRONAS Power Sdn Bhd ("PPSB"). PPSB is wholly-owned by PETRONAS, the national oil and gas company of Malaysia and a fully integrated oil and gas multinational ranked among one of the largest corporations on the FORTUNE Global 500. Operating their core business in the upstream and downstream sectors, PETRONAS are present in more than 65 countries having been incorporated in 1974

[www.petronas.com.my](http://www.petronas.com.my)

# CORPORATE GOVERNANCE

PacificLight has developed a robust governance framework to ensure the company constantly strives to adopt best practices and minimises risk. This framework and the company's performance is regularly reviewed by a number of committees.



## Audit and Risk Committee

The Audit & Risk Committee reports to the Board of Directors and is responsible for overseeing the controls for internal risk management and governance. They ensure that there are effective systems for internal control, financial reporting and risk management. The Audit & Risk Committee reviews the appointment of auditors, the audit process and ensures the integrity, accuracy and fairness of our financial statements.



## Information Security Committee

The Information Security Committee is responsible for ensuring that the information Security Policies are reviewed and updated as required and that the information assets are adequately protected. The committee is the primary lead in the investigation of any Information Security breaches.



## Safety Committee

To cultivate a greater sense of safety awareness amongst employees, the Health, Safety & Environment (HSE) Committee develops safety education & awareness programmes, discusses safety needs and policies, and identifies improvements to work practices. The committee is chaired by our Chief Operating Officer. The composite functions and duties of the HSE committee are in accordance with the Workplace Safety & Health Act 2006.





[www.pacificlight.com.sg](http://www.pacificlight.com.sg)