



PRESS RELEASE

MyHSR Corporation Issues Tender to Appoint Consultant to Assist on Commercial Matters

Kuala Lumpur, 9 May 2019: MyHSR Corporation Sdn Bhd (MyHSR Corp) will call for a tender to appoint a Commercial Advisory Consultant (CAC) for the KL-SG HSR project review exercise today. The appointed consultant will be required to develop a new business model that will produce the optimal project life-cycle cost, as well as, develop updated ridership forecasts, and update the benefits assessment that the project will bring to Malaysia.

The Governments of Malaysia and Singapore had, on 5 September 2018, agreed to suspend the construction of the KL-SG HSR Project until 31 May 2020. During this suspension period, both countries have committed to finding the best way forward for the KL-SG HSR Project.

Following this, the Government of Malaysia has been reviewing the KL-SG HSR Project with MyHSR Corp in order to identify cost reduction options, such as reviewing and optimising the alignment, station locations, and business model. MyHSR Corp had previously called a tender to appoint consultants to assist on technical matters.

Dato' Mohd Nur Ismal Bin Mohamed Kamal, CEO of MyHSR Corp said, "This tender is the second tender in relation to the KL-SG HSR project review exercise. The first tender to appoint the Technical Advisory Consultant (TAC) was launched in April 2019, and has received encouraging interest and support from the market. The TAC tender is still ongoing and is expected to be completed by Hari Raya Aidilfitri. The CAC tender that MyHSR Corp is launching now, looks to address the commercial aspects of the project. With the appointments of both the TAC and the CAC, a comprehensive project review exercise will be completed, and a report will then be prepared and submitted to the Government, prior to the end of the suspension period in May 2020. We encourage all firms with the relevant experience to participate in this tender as the findings of this review will help us chart the right course for this Project. We look forward to receiving similar strong support from the market for this tender."

Further information on the CAC tender can be found on MyHSR Corp's website at <http://www.myhsr.com.my/tenders/kl-sg-hsr-project> on Thursday, 9 May 2019.

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About the Kuala Lumpur-Singapore High Speed Rail (KL-SG HSR)

The KL-SG HSR Project is a strategic project between the Governments of Malaysia and Singapore that aims to facilitate shorter travel time between Kuala Lumpur and Singapore. The Project is expected to bring both countries closer together by improving connectivity, deepening people-to-people ties, and catalysing further economic cooperation.

The current business model includes an AssetsCo that is responsible to supply and finance the trains and railway systems, with the civil works built and funded by the Government of Malaysia and the Government of Singapore. Two operators would be appointed – OpCo International to run the cross border services and OpCo Domestic to run the domestic services within Malaysia.

On 5 September 2018, both the Governments of Malaysia and Singapore have agreed to suspend the construction of the KL-SG HSR Project for a period up to 31 May 2020. With this suspension, the HSR Express Service between Kuala Lumpur and Singapore is expected to commence by 1 January 2031.

About MyHSR Corporation (MyHSR Corp)

MyHSR Corp is a company incorporated in 2015, wholly owned by the Minister of Finance Incorporated and under the supervision of the Ministry of Economic Affairs. As the Government of Malaysia's project delivery vehicle for the KL-SG HSR Project, MyHSR Corp is responsible for the development and implementation of the Project.

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