



PRESS RELEASE

MyHSR Corporation Proceeds with the Kuala Lumpur – Singapore High Speed Rail Project Review Exercise, Expects Completion by Year End

Kuala Lumpur, 28 June 2019: MyHSR Corporation Sdn Bhd (MyHSR Corp) has successfully completed two separate open tender exercises to appoint its Technical Advisory Consultant (TAC) and Commercial Advisory Consultant (CAC) for the Kuala Lumpur – Singapore High Speed Rail (KL-SG HSR) project.

Both the TAC and CAC tender exercises were open to all qualified companies with relevant expertise and experience. Over the period of 3 months between April and June 2019, MyHSR Corp had received numerous interests and proposals from companies comprising both international and local firms. Upon careful evaluation and completion of the tender process, MyHSR Corp had appointed Minconsult Sdn Bhd and Ernst & Young (EY) as the TAC and CAC respectively.

Minconsult Sdn Bhd is a Malaysian multi-disciplinary engineering and project management firm with experience in numerous local railway projects. Minconsult's railway portfolio encompass feasibility studies, detailed engineering design services, preparation of specifications, tendering, project management, construction supervision, as well as testing and commissioning.

EY is a global firm of financial advisors and consultants. EY's infrastructure team has extensive experience working with private and public sector organisations on business case and project development strategy, economic analysis, provision of commercial and procurement advice and raising finance on complex rail and HSR projects.

MyHSR Corp and its TAC and CAC will now proceed to review the proposed changes to the KL-SG HSR Project and further identify cost reduction options for the Government of Malaysia. The TAC focuses on the engineering aspects of the project by reviewing and validating the proposed infrastructure design changes within Malaysia such as the alignment, stations, and train maintenance facilities. The CAC focuses on commercial aspects such as developing new business models, identifying funding and financing options, updating the ridership forecast, and updating the economic benefits the project will bring to Malaysia.

Dato' Mohd Nur Ismal Bin Mohamed Kamal, CEO of MyHSR Corp said, "The appointment of TAC and CAC is a major step in the effort to develop an affordable KL-SG HSR. The solution will be a holistic one, it will respect the needs of the Government of Singapore, cognisant of the market expectation of the project sustainability and bankability, and without compromising on service reliability, journey time and safety."

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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.

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.

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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