



JOINT STATEMENT

THE SETTLEMENT OF COMPENSATION BETWEEN THE GOVERNMENT OF MALAYSIA AND THE GOVERNMENT OF THE REPUBLIC OF SINGAPORE FOR THE KUALA LUMPUR – SINGAPORE HIGH SPEED RAIL (HSR) PROJECT

The Government of Malaysia and the Government of the Republic of Singapore have finalised the settlement of the compensation with regard to the termination of the Bilateral Agreement on the HSR Project on 31 December 2020.

The payment of SGD 102,815,576.00 (RM320,270,519.24) has been made by the Government of Malaysia to reimburse the Government of the Republic of Singapore for costs incurred for the development of the HSR Project, and in relation to the extension of suspension of the HSR Project.

The two countries reached an amicable agreement on the amount following a verification process by the Government of Malaysia. This amount represents a full and final settlement in relation to the termination of the Bilateral Agreement.

Both countries remain committed to maintaining good relations and fostering close cooperation for the mutual benefit of the peoples of the two countries.

Minister in the Prime Minister's Department (Economy), Malaysia

Minister for Transport, Singapore

29th March 2021