

## MEDIA RELEASE

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### **EMA partners PetroChina International Company Limited on LNG supply management and procurement**

The Energy Market Authority (EMA) has signed a Memorandum of Understanding (MoU) with PetroChina International Company Limited (PCI) to collaborate on strengthening Singapore's expertise and knowledge on Liquefied Natural Gas (LNG) supply and management.

2 This is part of Singapore's continued efforts to strengthen our energy security and resilience as we explore alternative energy sources to decarbonise our power sector and meet the net zero emissions target by 2050.

3 Under the MoU, EMA and PCI will explore collaboration opportunities to strengthen each other's LNG supply chains, promote knowledge exchange regarding market dynamics, LNG supply and demand fundamentals, as well as evaluate joint procurement opportunities.

4 EMA and PCI will also study cooperation opportunities to support growing Singapore as Asian LNG Hub, gas-to-power and other sustainable development solutions for mutual benefits.

5 The MoU was signed in Shanghai today (7 November) by Mr Soh Sai Bor, Assistant Chief Executive, EMA, and Mr Wang Haiyan, Vice President, PCI. It was witnessed by Mr Wu Junli, Executive Director, PCI.

6 Mr Soh said: "Singapore aims to achieve net zero emissions by 2050. While we explore various lower carbon energy sources, natural gas will continue to play a crucial

role in safeguarding our energy security. Our partnership with PCI will enhance our knowledge and expertise in the management and procurement of LNG supply, and also bring benefits to both parties through joint LNG procurement to secure better contract terms and pricing.”

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### About the Energy Market Authority

The Energy Market Authority (EMA) is a statutory board under the Singapore Ministry of Trade and Industry. Through our work, we seek to build a clean energy future that is resilient, sustainable, and competitive. We aim to ensure a reliable and secure energy supply, promote effective competition in the energy market and develop a dynamic energy sector in Singapore. Visit [www.ema.gov.sg](http://www.ema.gov.sg) for more information.