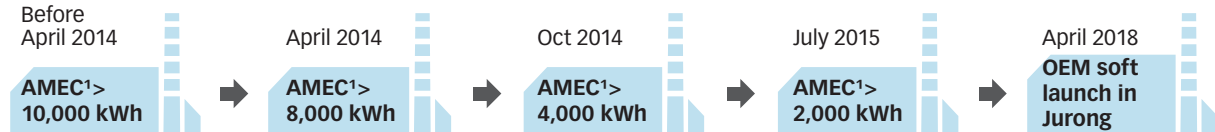


Liberalisation journey of Singapore's retail electricity market



Note: AMEC refers to the average monthly electricity consumption.