

## Media Release

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### Resumption of work on Power Interconnection Network Project

Dongfang Electric International Corporation (P.R.China) was awarded the contract to build the Power Interconnection Network via China Maldives Friendship Bridge, by State Electric Company Limited (Maldives). This project was temporarily halted after a letter from Ministry of Finance and Treasury of Maldives on 10th January 2018. Referenced letter stated that Maldives Anti- Corruption Commission has taken the project as a case and to halt any progress until further notice.

Once this was brought to our notice, we gave our full support in the Anti- Corruption Commission's investigation. All documentations regarding the awarding of the project was handed over at once and all work related to the project was immediately halted.

We are pleased to announce that Anti-Corruption Commission has informed us that there is no corruption involved in the awarding process and to proceed with the project.

We assure our stakeholders that State Electric Company Limited is committed to provide our services according to the International Best Practices of Procurement and according to the Laws and Regulation of the Republic of Maldives.

We further assure that we are committed to ensuring that our Policies and Procedures are transparent and give utmost importance to upholding the investor confidence.

Furthermore, we would like to state that the Power Interconnection Network Project is one of the major infrastructure projects of the government of Maldives. Through this project we aim to bring innovative, state of the art facilities to improve our service to the public. To this effect, we awarded this tender to an international company.

We would like to thank all the stakeholders and the members of the public for the confidence you have placed in us.



*[Handwritten Signature]*  
21/01/2018