

PRESS STATEMENT

Petaling Jaya, 17 February 2009

The Real Estate and Housing Developers Association Malaysia (REHDA) welcomes the recent reduction of electricity tariffs and views it as a positive move to help reduce consumers' burden during this period of economic downturn.

REHDA President, Datuk Ng Seing Liong, J.P however, said that the reduction of 5% and 2.7% for industrial and commercial users is respectively too low. "The industrial and commercial sectors account for a huge amount of electricity consumption and deserve lower tariffs, especially in these trying times. A higher reduction of between 20% - 25% is more meaningful in helping our industries and business to survive."

He further added that such reduction in tariff would better reflect market prices and lower costs of doing business for the industrial and business sectors, two of the key contributors to the economy.

Issued by:

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REAL ESTATE AND HOUSING DEVELOPERS' ASSOCIATION MALAYSIA