

31 December 2002

CHANGE OF NAME - Power Supply Ltd has changed its name to SP Services Ltd

Power Supply will assume a new role as the Market Support Services Provider in the new electricity market which will be launched on 1 January 2003. With its key business focus in providing market support services, the company will change its name to SP Services Ltd so as to better reflect its role in the new electricity market.

As the Market Support Services Licensee in the new electricity market, SP Services Ltd will provide market support services including meter reading and meter data management, retail settlement, consumer transfer services to facilitate the switching of consumers between competing retailers and serving as the conduit for contestable consumers to buy electricity directly from the wholesale electricity market. It will continue to supply electricity to non-contestable consumer until full retail contestability, when all consumers will be free to buy electricity from the retailer of their choice. It will also continue to provide other support services to utilities providers and other customers.

With the launch of the new electricity market, the company will henceforth cease to act as a retailer, supplying electricity to consumers. It is therefore timely for the company to change its name to better reflect its new role in the changing power industry landscape.

The name SP Services has been chosen as it reflects the key attribute of the company's new role, which is in providing market support services. The new name also represents the company's commitment to service excellence.

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