

*PwC's Credentials of
Infrastructure Projects
in Asia*

Credential List

Energy Sector

| Country | Project type/Client | Service | Description | Case studies |
|--------------|--------------------------------------|--|--|--------------|
| Power | | | | |
| Bangladesh | Government of Bangladesh– ADB funded | Advisory | PwC performed evaluating existing policies and framework used in the power sector in Bangladesh. | ○ |
| Bhutan | Government of Bhutan– ADB funded | Advisory | PwC advised to the Government of Bhutan on the power sector. | ○ |
| India | Municipal government of Sikkim | Financial modeling | PwC advised the Government of Sikkim on its proposed equity participation in 6 hydro projects (totaling over 2,700 MW) being developed in the state. To promote private sector participation in hydro sector, the state Government had chosen to invest 26% in the equity of JV company to be formed with the developer. | ○ |
| | Coal-fired project | Financial advisory | PwC advised for a 25-year power purchase agreement structure. The project is construction of a 3,960MW ultra mega coal-fired power plant that is to be built in Singrauli, Madhya Pradesh. | |
| | Power project | Financial advisory | PwC was involved in looking at private sector participation in the distribution and generation of the Uttar Pradesh power sector and advised preparation of business plans and financial restructuring requirements. | |
| | 4,000 MW power project | Financial due diligence & Financial modeling | The project is a green field project for the construction of a green field 4,000MW coal fired power plant each of Mundra and Sasan, India. | ○ |
| | Government– World Bank funded | Advisory | The World Bank sponsored central government to support the Rural Electrification Program. The project aimed to test and develop alternate institutional frameworks capable of allocating and delivering subsidies to new types of service providers in an economically efficient manner. | |
| | Wind power project | Financial advisory | The client is a leading IPP in Malaysia with an effective capacity of 5,020 MW comprising of 6 power stations, and is planning to develop a 30MW wind power project in the state of Gujarat, India. Hence, PwC supported in evaluation of the financial viability and commercial terms for the project. | |
| Indonesia | Coal-fired IPP projects | Financial modeling | The project involved the construction of two plants - One of the plants is a 2 x 100MW in North Sumatra and the other is a 2 x 55MW in North Sulawesi. | |
| | Japanese trading company | Valuation & Advisory | PwC performed assistance with the submission of indicative valuation and advisory the proposed acquisition of shares in a targeted Indonesian geothermal company from its current shareholders. | |
| Japan | Private company | Market Study | PwC conducted market study (leading players and local information) and supported entry strategy development (study on tax ,accounting, project risk and scenario analysis), for a Japanese company entering into one of the Asian countries. | |
| | Private company | Financial Advisory | PwC performed CF model review and tax and accounting advisory for business investment in one of the Asian countries. | |
| Laos | Laos Hydro Power Project | Preliminary Feasibility Study | PwC made financial model to do preliminary feasibility study and gave financial advisory service to Korean state owned company in the field of power plant. | |
| Malaysia | Energy regulator | Financial advisory | Client intended to conduct an international competitive bid for the new power generation capacity of up to 4,500 MW. The transaction seeks to inject competition into the award of new power purchase agreements and to find a new power price benchmark. | |
| Pakistan | IPP asset sale | Financial advisory | PwC is the financial adviser to the Privatization Commission in the asset divestment of an IPP in Pakistan. | |
| | Pakistan Patrind Hydro Power Plant | Feasibility Study and Tax Advisory Services | PwC supported Global Infra Fund's investment decision on the Patrind Hydro Power Plant by providing financial and tax advisory services. | ○ |

Credential List

Energy Sector

| Country | Project type/Client | Service | Description | Case studies |
|-------------------------|--|--|---|--------------|
| Philippines | Coal-fired power project | Financial advisor | Financial due diligence, commercial and financial structuring and negotiation of loan documentation for a 600 MW coal-fired power plant located in the town of Masinloc in Zambales Province. | |
| | Sinosure | Financial structuring & Financial modeling | The project involves the construction of a 600MW coal-fired power plant in the Philippines, which is owned by GN Power Ltd Co. The project costs US\$1billion. | |
| Singapore | Energy market authority | Feasibility Study | PwC has performed a Cost Benefit Analysis in the transition of the Electricity Market from Singapore Electricity Pool to the National Electricity Market of Singapore which includes an evaluation of potential enhancements to market features so as to ensure its long-term sustainability in the Singapore Electricity Market. | |
| | Private company | Financial advisory | Financial adviser to private company on its proposed acquisition of a stake in a CCGT merchant power plant under development on Jurong Island, Singapore. | |
| Solomon Islands | Electricity Authority | PPP options & Financial restructuring | PwC has been engaged by the World Bank to prepare a financial restructuring plan for the Solomon Islands Electricity Authority. | |
| Thailand | Energy Policy and Planning Office | Financial advisory | PwC advised the Ministry of Energy in its IPP procurement program for a 4,400 MW of net generating capacity to be installed between 2012 to 2014. | |
| | Leading conglomerate in Malaysia | Financial advisory | Client needs an independent review of financial projections and pricing assistance in relation to a proposed acquisition of a power plant in Thailand. | |
| Gas | | | | |
| Japan | Sendai City | Advisory | PwC advised on gas business scheme development and procurement concerning privatization. | |
| Macau | Natural gas pipeline project | Financial advisory | PwC supported Macau based client on a new Natural Gas pipeline development in Macau. | ○ |
| Singapore | Ministry of Trade and Industry | Financial advisory | PwC performed valuation of non-contestable pipeline networks to be transferred between market players in relation to the re-structuring on the gas industry. | ○ |
| Renewable Energy | | | | |
| Australia | National Emissions Trading Taskforce | Financial advisory | Reporting on the potential tax and accounting implications of the proposed national emissions trading scheme for Australia , | |
| | Department of Sustainability and Environment, Victoria | Advisory | Advising on implementation options for a 10% renewable energy target. | |
| Singapore | National Financial Services Organization | Advisory | Analysis of opportunities arising under renewable energy and greenhouse gas abatement schemes. | |
| | Major power generation company | Advisory | Analysis of opportunities arising under renewable energy and greenhouse gas abatement schemes. | |
| Mining | | | | |
| India | Indian Mining Company | Advisory | PwC had advised an Indian Mining Company in respect of a Coal Supply and Transportation Agreement entered into with Central India Power Co Limited. | |

Credential List

Water Sector

| Country | Project type/Client | Service | Description | Case studies |
|-----------------------------|--|-------------------------------|--|--------------|
| Water and Wastewater | | | | |
| China | Beijing No. 10 | Financial advisory | PwC advised a consortium on their BOT bid for a 500,000 m ³ per day water treatment plant in Beijing. Advice included financial modeling, contractual structuring and finance raising for this US\$300 million project. | |
| | Municipality of Chengdu / ADB | Financial advisory | PwC supported the development and tender of a water concession. | |
| Indonesia | Bandar Lampung bulk water supply PPP project | Financial advisory | The PPP Project will cover new development of a water treatment facility with a net capacity of approximately 41 million liters per day, and associated mains water pipe network to a distribution point. | ○ |
| Japan | Japan International Cooperation Agency | Market Study | Study on domestic and overseas water PPP market, policies of other donors', evaluation on PPP water project in emerging countries and trends in overseas expansion. | |
| | Hiroshima Prefecture | Advisory | PwC supported Hiroshima prefecture to develop a business plan for new water company which shall be established by Hiroshima prefecture and a private company, hold a committee to discuss the outline of new company and prepare for bidding documents to choose a private company which holds the stakes. | |
| | Private company | Financial advisory | PwC advised on risk analysis, business scheme development, financing plan, tax and accounting system study and financial model development, for a Japanese company investing in one of the Asian countries. | |
| | Private company | Financial advisory | PwC advised on financing plan, tax and accounting system study and financial model development, for a Japanese company investing in one of the Asian countries. | |
| | Japan International Cooperation Agency | Market Study | PwC performed studies on water tariffs in Asian countries and analyzed if ODA project by JICA is feasible when the loan is repaid with tariff. | |
| Malaysia | Indah Water/Economic Planning Unit, Office of the Prime Minister | Financial advisory | PwC supported restructuring of a 25 year sewerage concession awarded to the Indah Water Consortium. | |
| | Groundwater company | Financial modeling & Advisory | PwC performed analysis of water mining rights and development of business model for the equity in its business as it plans to raise equity finance from investors. | |
| | Main board of construction company | Financial modeling & Advisory | PwC advised the proposed privatization of a state water authority in East Malaysia. | |
| Philippines | Cebu Wastewater | Advisory | A study into the feasibility of privately financial wastewater project to provide sewerage collection and treatment services to the City of Cebu. | |
| Singapore | Changi NEWater wastewater treatment plant PPP project | Financial advisory | The Changi NEWater Treatment Plant is the fifth and second largest wastewater treatment plant in Singapore which utilizes stringent purification process using advanced membrane technologies. It is designed to supply 228,000 m ³ of treated wastewater per day. | ○ |
| | Hyflux Water Trust | Financial advisory | Assisting Hyflux Water Trust in providing an independent valuation by assessing the present value of the future operating cash flow of the businesses of their 13 water assets in China post listing. | ○ |
| Sri Lanka | Government of Sri Lanka | Financial advisory | PwC advised implementation of a water sector restructuring project in the Kalutara-Galle Coastal Strip, based on the introduction of private sector participation. | ○ |

Credential List

Water Sector

| Country | Project type/Client | Service | Description | Case studies |
|---------------------|--|--|---|--------------|
| Vietnam | HCMC sanitation phase II PPP project | Feasibility study | The Project will consist of the construction of an interceptor, a wastewater treatment plant and the improved technical, managerial skills of Project Management Agency in Ho Chi Minh City. | ○ |
| | Japan International Cooperation Agency | Feasibility Study (Duong River Water PPP Project, Hanoi) | PwC advised on risk analysis, business scheme development, financial structuring, financial model development, sensitivity analysis and related contract support. | |
| | Japan International Cooperation Agency | Feasibility Study (Yenxa Wastewater PPP Project, Hanoi) | PwC advised on risk analysis, business scheme development, financial structuring, financial model development, sensitivity analysis and related contract support. | |
| Desalination | | | | |
| Australia | Victorian Desalination Plant | Lead financial advisory | World largest desalination plant 150 billion liter per year. PwC provided lead advice to the Victorian government in developing the procurement of the plant through a PPP model (total cost A\$5.2 billion). | |
| Singapore | Tuas Seawater Desalination Plant | Financial modeling | The plant will be capable of supplying desalinated water of up to 136,380m ³ per day to the Singapore water utility (the Public Utilities Board) under a 20-year concession. | ○ |

Credential List

Transportation Sector

| Country | Project type/Client | Service | Description | Case studies |
|----------------|--|--|---|--------------|
| Railway | | | | |
| China | Hangzhou Development and Reform Committee | Risk assessment & Financial modeling | PwC carried out risk assessment and financial modeling Hangzhou Metro. PwC also advised Hangzhou Development and Reform Committee on the investment structure and supported their negotiations | ○ |
| Indonesia | Infra-Resource Related Development Project | Preliminary Feasibility Study | Korean construction company reviewed the project to develop and operate the coal transportation related infrastructure facilities including railways, port and etc. in Indonesia. PwC provided preliminary feasibility study service with the company to help decision making. | |
| Malaysia | International steel company | Feasibility study, financial advisory & financial modeling | Client is proposing to the Government of Malaysia an integrated rail solution that aims to provide new infrastructure and modern systems for commuter traffic, and in doing so, provide much improved capacity and efficiency in Iskandar Malaysia. The Project comprises approximately 100km of new electrified double track meter gauge railway along the existing railway corridor designed for commuter services. | |
| | Main board of construction company | Financial advisory | PwC advised the construction and maintenance of a double railway track between Ipoh and Padang Besar under the Private Finance Initiative. | |
| | Public transport infrastructure company | Financial advisory | Client needs financial advisory for the proposal of Johor Bharu Maglev LRT system under Private Finance Initiative framework. | |
| Mongolia | Resource Related Railway Project | Financial advisory service | Korean construction consortium reviewed the project to develop the railway to transport the minerals from the mines in Mongolia. PwC provided financial advisory service with the consortium and supported to submit financial proposals to the Mongolian government. | |
| Road | | | | |
| Australia | EastLink – The Mitcham-Frankston Freeway Project | Lead financial advisory | PwC assisted the Government in identifying and managing the core financial and commercial aspects associated with delivering the project as a PPP and advised the Government on the terms and documentation for the PPP tender, the concession arrangements, and the evaluation and negotiation of the bids all the way through to financial close. | |
| | Eastwest Connection | Lead financial advisory | PwC is assisting the Victorian Government in identifying new procurement and financing model for a new PPP toll road with capital costs of over A\$ 10 billion. | |
| | Acquisition of shares of toll road operating company | Feasibility study for the acquisition | A fund in Korea considered to acquire the stakes of toll road operating company in Australia. PwC reviewed the financial model that local financial advisor provided and analyzed the profitability and stability of the investment including tax advisory service. | |
| China | Toll Roads Divestment | Financial modeling & Financial advisory | Our client currently operates more than 2000km of toll roads in one of the top tier cities in China. To support its long term growth strategy, our client is keen to divest suitable toll roads to international investors once the toll roads assets demonstrate good traffic track record. | |
| Indonesia | Trans Java Roads PPP | Financial advisory | The Trans Java Roads PPP project involves a study undertaken via an aid funding from JICA to assist the Indonesian Government in the development of a 200km toll road using a suitable PPP framework. | |
| | Indonesia Road Project | Preliminary Feasibility Study | Korean construction companies and Korean Expressway Corporation made a consortium for the toll road project in Indonesia. PwC made a financial model to do preliminary feasibility study and gave financial advisory service to Korean consortium. | |
| | Japan International Cooperation Agency | Advisory | PwC advised on PPP scheme of toll road business in Java. | |

Credential List

Transportation Sector

| Country | Project type/Client | Service | Description | Case studies |
|---------------------------|---|--|--|--------------|
| Pakistan | Pakistan Toll Road Project | Financial advisory Service | Korean consortium which was composed of construction company, operator and financial investor reviewed whether to invest on the toll road project in Pakistan. PwC did feasibility study and provided financial advisory service. Especially PwC made a contribution of evaluating the oversea project risk in terms of state-owned company. | |
| Bridge | | | | |
| China | Wuhan Junshan Bridge | Feasibility Study | PwC advised on the commercial feasibility and project structuring to attract investors and commercial bank. PwC also drafted the concession agreement. | ○ |
| Airport & Port | | | | |
| China | New Break-bulk Terminal in Tianjin | Advisory | PwC advised our client in the evaluation of a proposal to invest in a 25% stake in a green field break bulk terminal within the Tianjin Port. | |
| China, India, Mexico | Global Logistics Network Project | Preliminary Feasibility Study | Our client was a Korean Marine Institute which considered to invest on oversea port. PwC made financial model to do preliminary feasibility study and gave financial advisory service to the institute. And the institute made a decision by using our analysis . | |
| Japan | Ministry of Land, Infrastructure, Transport and Tourism | Advisory | PwC designed concession structure and developed a policy plan after management integration of Kansai international airport and Osaka international airport. | |
| | Private company | Advisory | PwC conducted a study on concession of airport. | |
| | Saga Prefecture | Advisory | PwC advised on PPP study concerning airport operation of Ariake Saga Airport. | |
| | Private company | Advisory | PwC was advisor to private company for the Tokyo International Airport Passenger Terminal PFI Project | |
| Macau | Macao Airport | Business restructuring & Finance raising | PwC was engaged by the airport to conduct a study on the airport's options for business restructuring and finance raising. We analyzed the airport's existing contractual arrangements with operators of various businesses at the airport, the airport's business model, financial performance and capital structure, and advised the airport on the options of rationalizing some of the key contractual arrangements and options for raising debt and equity financing. | |
| Malaysia | Port operator in Malaysia | Financial Advisory | The client was invited by the government to develop a new deep water bulk cargo port which will serve a new 7,000 ha heavy industry park catering to energy intensive industries and their supporting value chain. PwC evaluated the cargo market of the port, the port layout options and development costs, tariff requirements and financial viability of the port project. | |
| Papua New Guinea | Leading conglomerate in Malaysia | Pre-feasibility studies | Client wants to develop new port facilities in Papua New Guinea and thus PwC performed need high level pre-feasibility studies on the development of a port facility. | |
| Philippines | Japan International Cooperation Agency | Feasibility Study and Advisory | PwC reviewed and updated existing feasibility study of new Bohol airport assuming ODA finance by JICA. | |

Credential List

Government Sector

| Country | Project type/Client | Service | Description | Case studies |
|-------------|--|----------------------------|--|--------------|
| Government | | | | |
| Brunei | Government of Brunei | Privatization | The Government of Brunei is proactively seeking ways to ensure sustainable growth and enhance national capacity. In response to this overall vision, the Office of the Prime Minister, through the Department of Economic Planning and Development (JPKE) called for the Tender for Consultancy Work on the Master Plan for Privatization for Brunei Darussalam. | ○ |
| China | Kunming Municipal Government | Advisory | PwC advised Kunming Municipal Government in building governance and regulatory capabilities for PPP infrastructure projects utilizing experiences in Singapore. | ○ |
| India | Japan International Cooperation Agency | Advisory | PwC collected information about foreign direct investment on PPP infrastructure business in India and analyzed possibility of investment by Japanese companies and effective governmental supports. | |
| Indonesia | PPP master plan | Advisory | PwC supported making PPP master plan and advised for the development of a Public-Private Partnership Central Unit (3PCU) in Indonesia. | ○ |
| | Ministry of Finance | Advisory | PwC advised MOF in building corporate governance structures and strengthening institutional capabilities in order to support the development of PPPs. | ○ |
| | Japan International Cooperation Agency | Advisory | PwC supported Indonesian government regarding formulation of PPP model projects (water, energy, etc.) development of mid and long term master plan and promotion of economic corridor development plan. | |
| Japan | Ministry of Economy, Trade and Industry | Advisory | PwC conducted a study on current PPP scheme in emerging countries and financial products by government-affiliated financial institutions, and proposed governmental support to promote infrastructure business by Japanese companies in Asia. | |
| | Cabinet Office | Advisory | PwC helped Cabinet Office PFI Promotion unit in developing policies and guidelines on PPP. | |
| | Ministry of Land, Infrastructure and Transport | Advisory | PwC advised MLIT PFI in developing policies on PPP. | |
| Malaysia | A government agency under Tourism Malaysia | Economic impact assessment | PwC undertook economic impact assessment and provided the Client with a decision making tool to judge which events they should support. | |
| Pakistan | Government of Pakistan | Advisory | PwC advised the Client in relation to the evaluation contract of Pakistan Automated Commercial Community System under PPP arrangement with the Federal Board of Revenue. | |
| Philippines | Department of Transportation and Communications (DOTC) | Financial advisory | PwC performed PPP transaction advisory and capacity building to DOTC. | ○ |
| Thailand | Project Development Facility | Financial advisory | PwC advised the MoF on setting up a Project Development Facility (PDF) for the Government of Thailand. | ○ |

Credential List

Urban Development & Telecommunication Sector

| Country | Project type/Client | Service | Description | Case studies |
|--------------------------|---|---|--|--------------|
| Urban Development | | | | |
| China | Beijing Culture city development | Preliminary Feasibility Study | Korean conglomerate reviewed to join the development project in Beijing of China. PwC provided preliminary feasibility study service including financial modeling and report of financial analysis. Also, PwC China helped us to look into real estate market of Beijing. In Beijing both team members in PwC Korea and PwC China joined site survey together. | |
| Malaysia | Government Authority of Malaysia | Advisory | PwC provided advises for the development of policy recommendations and specific action items for improved efficiency and effectiveness for funding a comprehensive assessment of the development of Industrial Estates in Malaysia and develop criteria for allocation of Government funding of Industrial Estates. | |
| | Regional Development Council | Business Strategy, Marketing and Implementation Plan | PwC provided Business Strategy, Marketing and Implementation Plan for the development of six free zones in the East Coast Economic Region to stimulate trading activities and to develop the manufacturing industries in the region. Among the free zones proposed include Kuantan Port City, Kuantan Airport, Tanjung Agas, Kemaman Port, Kuala Terengganu Airport and Pengkalan Kubor. | |
| | Regional Economic Corridor Authority | Financial Viability Report | Our client is developing a Master Plan for the core city centre aimed at positioning the city as a vibrant heritage waterfront city. | |
| | Investment arm of a Bumiputera Property Foundation | Capital structuring, Financial modeling & Advisory | Client needs financial advisory services in relation to a proposed joint venture project with a leading property and infrastructure developer in Malaysia | |
| | Property development | Financial advisory | Client has the intention to redevelop and revitalize a 28-acre land located in Petaling Jaya. Client requested PwC to assist in the preparation of proposal and negotiation with the Government of Malaysia on the potential collaboration between both the client and the Government in undertaking this urban regeneration project. | |
| Vietnam | Vietnamese real estate developer | Financial modeling and Finance Raising | PwC provided financial modeling and fund raising service for the development of 730 acres real estate development comprised of tourist service center, luxury resorts and ecological tourist area. | |
| | American architecture firm, with a branch in Dubai, U.A.E | Project advisory and financial modeling | Client has a mixed-development of two sites in Vietnam: a 250 ha site located 80 kilometers from Ho Chi Minh City (proposed golf and beach resort), and a 4 ha site located in District 1, Ho Chi Minh City (urban mixed development with casinos, hotel/service apartment, commercial/office, retail and residential components). | |
| Telecommunication | | | | |
| Japan | Ministry of Defense | Advisory | PwC supported business scheme development, procurement, operator selection concerning PFI business of communication satellite. | |
| Malaysia | Private equity investor based in the Kingdom of Bahrain | Financial Modeling & Valuation Review and Financial Due Diligence . | Client proposed acquisition of an equity stake in a telecommunication company based in Malaysia providing innovative solution in delivering radio signals. | |
| Philippines | Malaysian public company | Preparation of strategic business plan for submission to prospective financiers | PwC provided advises for preparation of strategic business plan in relation to the proposed deployment of a broadband multimedia wireless system in the Philippines. | |

Credential List

Social Infrastructure Sector

| Country | Project type/Client | Service | Description | Case studies |
|------------------------------|---|---|---|--------------|
| Social Infrastructure | | | | |
| Hong Kong | Study of Procurement and Financing Options for the MPSC Development in Hong Kong | Financial advisory | PwC is the lead adviser to HAB for the Project. The Multi-Purpose Stadium Complex (“MPSC”) development is a major infrastructure undertaking aimed at positioning Hong Kong as a major location for international sports events. The government via Home Affairs Bureau (“HAB”) is seeking to understand the various forms of procurement and financing strategies that are available to them to enable the MPSC development project to progress. | ○ |
| Japan | Kyoto Prefecture | Advisory | PwC supported business scheme development, procurement, operator selection and contract review concerning PFI business of a prefectural housing. | |
| | Private company | Advisory | PwC conducted bid support (preparation of proposal, advice on financing structure and CF modeling) for PFI business of housings for government officers. | |
| | Fukuoka City | Advisory | PwC was the lead advisor to a children’s Hospital PFI project and supported business scheme development, procurement, operator selection and contract review/negotiation, etc. | |
| | Yao City | Advisory | PwC was the lead advisor to a hospital PFI project and supported business scheme development, procurement, operator selection, contract review and monitoring. | |
| | Ministry of Justice | Advisory | PwC supported business scheme development, procurement, operator selection, contract review and monitoring concerning Prison PFI Project in Yamaguchi Prefecture. | |
| | Sendai City | Advisory | PwC supported business scheme development, procurement, operator selection, contract review and monitoring concerning PFI business of an observatory in Sendai City. | |
| | Ministry of Land, Infrastructure, Transport and Tourism | Advisory | PwC supported business scheme development, procurement, operator selection, contract review and monitoring concerning PFI business of central government building No.8. | |
| | Ministry of Land, Infrastructure, Transport and Tourism | Advisory | PwC supported business scheme development, procurement, operator selection, contract review and monitoring concerning PFI business of Tokyo Regional Taxation Bureau. | |
| | Ministry of Land, Infrastructure, Transport and Tourism, Ministry of Education, Culture, Sports, Science and Technology, etc. | Advisory | PwC supported business scheme development, procurement, operator selection, contract review and monitoring concerning PFI business of central government building No.7. | |
| Malaysia | A Local Property Developer | High Level Financial Feasibility Assessment | PwC provided a high level financial feasibility assessment for the client to construct a proposed university campus in Kuala Lumpur and thereafter to maintain the facilities of the campus for a period of 15 years. The client also intended to set-up a SPV to jointly undertake the Project with the land owner. | |
| | Service provider to government hospitals and healthcare centers in Southern peninsular Malaysia | Financial Modeling | PwC provided financial modeling service for a concession extension proposal to continue to provide hospital support services to the southern region including the states of Negeri Sembilan, Melaka and Johor for the next 10 years. | |

Credential List

Social Infrastructure Sector

| Country | Project type/Client | Service | Description | Case studies |
|-----------|--|--|---|--------------|
| Malaysia | Private company | Preparation of technical and financial proposal & development of financial model | Client needs assistance in the development and submission of a proposal for an outsourcing contract to the Ministry of Health to provide centralized sterilized services of medical instruments to hospitals. | |
| | Local healthcare support services provider | Financial advisory | PwC provided financial advisory service for the client as a support services provider to government hospitals and healthcare facilities in the Southern Peninsular Malaysia, which was awarded with a 15-year concession agreement by the Government of Malaysia. The hospital support services covered under the Concession include Clinical Waste Management, Facilities Engineering Management, Biomedical Engineering Management, Linen and Laundry Management and Cleansing Management. Thus, client needs assistance in the submission of proposals to the Government of Malaysia in relation to the extension of the current concession and the procurement of government's assets under a replacement plan. | |
| Singapore | Singapore Sports Hub Council Contract Management | Financial advisory | PwC provided financial advisory service as the lead advisor for the client for a 25 year contract of the Singapore Sports Hub Public Private Partnership project. PwC was the lead and financial adviser to SSC for the procurement of the Project. | ○ |
| | ITE College West PPP | Financial advisory | The Project is developed under the PPP framework as a DBFO. | |

Project:

Policies and framework in power sector, Bangladesh

Our client:

**Government of Bangladesh
(ADB funded)**



Summary:

The project was funded by the ADB and involved PwC evaluating existing policies and framework used in the power sector in Bangladesh.

Our Role:

As a financial advisor, PwC provided services that include:

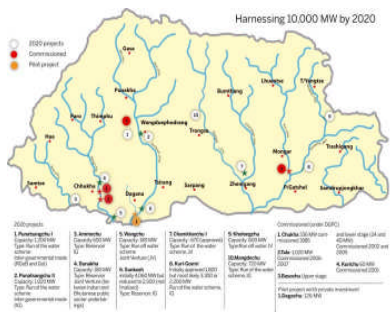
- Analyze existing power sector policies, enforceability of legal documents, and constraints faced by private investors and financiers.
- Summarize the policy and regulatory framework related to PSP and PPP in power sector of developed and developing countries and identify best practices. Consultation with various stakeholders on views and suggestions on PPP in power.
- Review existing procedures, practices of Government for processing and implementing PPP projects to identify measures to improve efficiency. Prepare recommendations to update PSPGP, laws & regulations to promote PPP.
- Development of PPP Guidelines and Evaluation Framework . Diagnostic analysis of all IPP, small power and PPP projects in Bangladesh including scope, financial structure, evaluation of success and failure.
- Development of 2 PPP models suitable for Bangladesh with risk sharing, bidding procedures, qualification criteria, legal issues.

Project:

Policies and framework in power sector, Bhutan

Our client:

**Government of Bhutan
(ADB funded)**



Summary:

The project was funded by the ADB and involved PwC providing advice to the Government of Bhutan on the power sector.

Our Role:

As an advisor, PwC provided services that include:

- Develop the hydropower sector road map, including institutional policy actions to strengthen the hydropower sector and accelerate its development
- Draft policy and an operations manual to promote hydropower development and private participation
- Form an institutional framework to promote hydropower development and private participation in line with directions of Good Governance Plus and other directives from the Government
- Assess the Government’s fiscal conditions and impacts on the ensuing loan project and coordinate the financing schemes for each component of the ensuing loan project
- Legal reviews on policy related documents determining any gaps in the legal and regulatory framework in relation to private participation in the hydropower sector.

Project:**6 hydro projects (totaling over 2,700 MW) , India****Our client:****Government of Sikkim,
India****Summary:**

PwC advised the Government of Sikkim on its proposed equity participation in 6 hydro projects being developed in the state.

To promote private sector participation in hydro sector, the state Government had chosen to invest 26% in the equity of JV company to be formed with the developer.

Size:

totaling over 2,700 MW

Our Role:

As a financial advisor, PwC provided services that include:

- financial modeling
- choosing the investment options based on returns to the government

Project:**4,000 MW power plant each in Mundra and Sasan, India****Our client:****Private Sector Company****Summary:**

The project is a greenfield project for the construction of a 4,000MW coal fired power plant each in Mundra and Sasan, India.

Our Role:

As a financial advisor, PwC provided services that include:

- Project Due Diligence
- Project risk assessment and development of a Risk Mitigation Strategy
- Response to the Request for Qualification and the Request for Proposal, and obtaining/providing clarifications
- Financial modeling to project the future cost and revenues
- Preparation of a Project Information Memorandum
- Assistance in negotiations of main project contracts, including Power Purchase Agreement, EPC Contract, O&M Agreement, Payment Security Mechanisms, etc.
- Negotiation of the financial contracts, including all financing instruments, guarantee agreements, security and collateral agreements, an inter-creditor agreement, etc.

Project:**Pakistan Patrind Project****Our client:****Global Infrastructure Fund (GIF)****Summary:**

Hydro electric power generation project in BOT.

Korea Consortium which consists of CI(construction investors), SI(strategic investors) and FI(financial investors), invested by acquiring shares.

It was the first insurance contract done by MIGA for Korean investors' equity investment.

GIF's first investment case by the joint effort between the private and public sectors.

Our Role:

As a financial advisor, PwC provided the following financial advisory services on GIF's investment decision making.

- Review the financial model proposed by FA
- Analyze cash flows and rate of return of the fund
- Local taxes and fund related tax study
- Risk assessment and mitigation method study
- Assist fund investors with the decision making

Project:**Natural Gas Pipeline, Macau****Our client:****Private sector client****Summary:**

Private sector client develops a new Natural Gas pipeline in Macau.

Our Role:

As a financial advisor, PwC provided services that include:

- Development of a financial model to reflect the project economics
- Assist management in analyzing returns from shareholders' perspective
- Development of viable tariff structure for client, including research on international tariff models
- Support in negotiation with the Government
- Provide financial input in drafting of concession agreement

Project:**Re-structuring of Gas industry, Singapore****Our client:**

Ministry of Trade and Industry (MTI), Singapore

**Summary:**

The project includes valuation of non-contestable pipeline networks to be transferred between market players in relation to the re-structuring of the gas industry.

Our Role:

As an advisor, PwC provided services that include:

- Recommended what should be compensated and the rationale of the recommendation
- Recommend the appropriate methodology to compute the Compensation
- Assess the Asset Value, the terms of the Asset Transfer and the amount of Compensation required and recommended amount of the Asset Value and Compensation with clear it emission of each Compensation component
- Recommend how to treat tax issues with regards to the Asset Transfer and the Compensation

Project:**Bandar Lampung Bulk Water Supply PPP Project, Indonesia****Our client:**

Ministry of Trade and Industry (MTI), Singapore

**Summary:**

The Bandar Lampung Bulk Water Supply PPP Project plans to allow private sector participation in providing clean water to the Bandar Lampung city, Indonesia. The Project will cover new development of a water treatment facility with a net capacity of approximately 41 million litres per day (“MLD”), and associated mains water pipe network to a distribution point.

The Project Cost is approximately US\$100 million.

Our Role:

As an advisor, PwC provided services that include:

- Development of Initial Project Preparation Report/Project Outline;
- Managing the market sounding and expression of interest process;
- Development of tender documentation;
- Assisting in the tender and evaluation process; and
- Providing financial and commercial inputs for the PPP contract.

Project:**Changi NEWater & Wastewater Treatment Plant, Singapore****Our client:**

Government of Singapore

**Summary:**

The Project was developed as a Design-Build-Own-Operate (“DBOO”) PPP over a 25 year concession period. The Public Utilities Board of Singapore (“PUB”) will make a combination of availability-based and output payments to the PPP Operator on a monthly basis. These payments will reflect indexations and deductions for reduced unavailability, reduced storage, excessive residual waste and deviations from NEWater quality as specified by PUB.

They have stringent purification process using advanced membrane technologies. It is designed to supply 228,000 m³ of treated wastewater per day.

Our Role:

PwC acted as the lead financial adviser to one of the 6 consortiums who submitted the bids in Nov 2007. Our role included:

- Assistance in the bid strategy
- Development of a robust financial structure using complex financial modeling
- Raising of competitive third party financing based on limited recourse principles with full interest rate swaps

Project:**Invest in water related infrastructure assets, Singapore****Our client:****Hyflux Water Trust Management Pte Ltd****Summary:**

Hyflux Water Trust is the first global water business trust to be listed on an Asian securities exchange that provides investors with an opportunity to invest in water related infrastructure assets in China, the Middle East and North Africa region and other high growth markets.

The Trust is sponsored by Hyflux Ltd and successfully listed in Singapore in December 2007.

The initial portfolio of the Trust consisted of 13 water, wastewater treatment and water recycling plants in China.

Our Role:

Our role included:

- as the independent valuer in the initial public offering exercise of Hyflux Water Trust.
- to undertake an independent valuation of the future operating cash flows of the businesses of the special purpose companies that are to be injected into the Trust. PwC was also involved in the review of the financial model prepared by the sponsor.

Project:**Kalutara to Galle Coastal Strip, Sri Lanka****Our client:****Government of Sri Lanka****Summary:**

PwC advised the Government of Sri Lanka on the introduction of private sector participation (PSP) to the water sector.

The project was funded by the World Bank as part of its programme of support for PSP as a means to enhance utility provision in the emerging markets. The size of the project was approximately \$20 million.

Our Role:

Our role included:

- PwC led a multidisciplinary team in the preparation of a lease-operate contract and associated procurement process designed to bring improved water services to some 500,000 people in the south western coastal area of Sri Lanka.

Project:**HCMC Sanitation Phase II Feasibility Study, Vietnam****Our client:****International
Enterprise Singapore****Summary:**

The Project will consist of the construction of an interceptor, a wastewater treatment plant and the improved technical, managerial skills of Project Management Agency in Ho Chi Minh City.

Our Role:

Our role included:

- Identification of possible sources of revenue;
- Analysis of possible PPP/PSP options;
- Recommendation of viable PPP/PSP options/models, given the institutional and legal context of Vietnam;
- Recommendation on PPP viable level and sources of revenue generation, ownership and management of assets structure;
- Assistance to HCMC government on development of business model and payment mechanism; and
- Recommendation on eligibility criteria and selection process for potential private investors for project implementation, to help HCMC identify the most qualified private sector participation.

Project:**Tuas Seawater Desalination Plant, Singapore****Our client:****Private sector client****Summary:**

Financial Adviser to a large French water company in the bid to build-operate-own the first seawater desalination project in Singapore.

The plant will be capable of supplying desalinated water of up to 136,380m³ per day to the Singapore water utility (the Public Utilities Board) under a 20-year concession.

The Project Cost is approximately US\$100 million.

Our Role:

PwC acted as the lead financial adviser to one of the 6 consortiums who submitted the bids in Nov 2007. Our role included:

- Review of tender documents and draft water and energy agreements. Risk identification and analysis; advise on optimal allocation and mitigation strategies
- Financial model development and financial analyses
- Identified and recommended optimal financial structure
- Solicited financing commitment from potential financiers

Project:**Hangzhou Metro Project, China****Our client:**

Hangzhou Development and Reform Committee (HZDRC)

**Summary:**

Financial adviser to the HZDRC in the development of the metro line. Hangzhou government planned to build the first metro line in the city using PPP. A State-owned enterprise form a JV with private investor for the investment in equipment and rolling stock, as well as operation. Civil construction is carried by government. Concession period is planned for 25 years. The project will last for roughly 2 years.

Size:

Rmb 22bn (approx. US\$3.1bn)

Our Role:

As financial adviser, our key roles are:

- Risk assessment
- Investment structure
- Financial modelling
- Negotiation support

Project:**Hong Kong-Macau-Zhuhai Bridge, China****Our client:**

Hong Kong – Zhuhai – Macau Bridge (HZMB) Advance Work Coordination Office – Representing the Governments of Hong Kong SA, Macau SA and Guangdong province

Summary:

HZMB is a 35km iconic suspension real-toll bridge (including a 7km undersea tunnel) and will act as an important catalyst to enhance the social-economic relationships between Hong Kong, Zhuhai and Macau.

The Project Company has the rights to collect tolls for 30 years post construction completion. The construction is expected to begin in 2011 and is expected to be completed in 2017.

Our Role:

As financial adviser, our key roles are:

- Assist the Coordination Office and the 3 governments
 - to raise RMB22B in bank loans for the construction of the main section (30km);
 - to run a funding competition across financial institutions and products;
- negotiations with the MLA and the syndication on financing terms including advising on their the potential impacts on the Project;
- Construction of financial model and perform financial analysis to evaluate financing terms and options;
- Provide assistance to reach financial close



Project:**Development of a Privatization Master Plan, Brunei****Our client:**

**Department of
Economic Planning and
Development (JPKE)**



هيايتن وريجن دان كاهيون ايكونويج
Department of Economic Planning and Development
Prime Minister's Office

Summary:

The Office of the Prime Minister, through the Department of Economic Planning and Development (JPKE) called for the Tender for Consultancy Work on the Master Plan for Privatisation for Brunei Darussalam.

The consultancy contract for the Project was formally awarded to PwC in October 2009. PwC leads the advisory team comprising of international and local legal advisors, Hogan Lovells Lee & Lee and Sankaran Halim Solicitors, respectively.

Our Role:

PwC was engaged to provide the following services:

- To achieve an in-depth understanding of the benefits and challenges of greater private sector participation in the financing of public sector projects; and the policy actions required to strengthen the enabling environment and legislative/regulatory frameworks for PPPs;
- To enhance capabilities of key public sector officials involved in the procurement and implementation of infrastructure projects, through the implementation of a pilot PPP transaction that will provide a “real-life” and “hands-on” experience to bring projects to a biddable, bankable stage; and
- To provide concrete examples of Singapore.

Project:**Capacity Building, Kunming(China)****Our client:**

**Kunming Municipal
Government, China**

**Summary:**

The Kunming Municipal Government was keen for Singapore to share its experience in building governance and regulatory capabilities for PPP infrastructure projects.

Our Role:

PwC assisted in providing institutional capacity building for the officials in managing and structuring PPP infrastructure projects.

Topics covered include:

- Introduction to the key principles of PPPs;
- Risk allocation between public and private sectors;
- Attractive value propositions from the public and private sector perspectives; and
- Structuring, marketing and preparing a tender.

Project:**PPP Master plan, Indonesia****Our client:****PPP Central Unit
(3PCU) , Indonesia****Summary:**

The project involved the development of a PPP Central Unit (3PCU) in Indonesia. The 3PCU had two required functions:

- “Gatekeeper function” – making sure that the correct policy and legislative framework is in place for future PPP procurements and that it has the ability to provide approval of future projects and quality control.
- “Supporting function” – allowing the 3PCU to give guidance regarding future projects to Government Contracting Agencies, promote the idea of PPP procurement in infrastructure projects and provide the necessary capacity building to achieve this.

Our Role:

PwC was engaged to provide the following services:

- Advising on international best practices regarding the policy framework in all aspects of PPP procurement.
- Advising on risk allocation/ mitigation when dealing with the private sector.
- Capacity building (in the form of workshops) to ensure that the 3PCU has the capability to self-sustain itself and hence advise relevant Government Contracting Agencies regarding PPP procurement.

Project:**Capacity Building, Indonesia****Our client:****Ministry of Finance,
Government of
Indonesia (“MOF”)****Summary:**

The Ministry of Finance, Government of Indonesia (“MOF”) and the World Bank have jointly established a US\$ 300 million Infrastructure Guarantee Fund to encourage private sector investment in Indonesia.

The Infrastructure Guarantee Fund will provide financial and risk guarantees to support the mobilization of private financing (local and international) for PPP infrastructure projects.

The MOF requested for support in building corporate governance structures and to strengthen institutional capabilities in order to support the development of PPPs.

Our Role:

PwC assisted in providing institutional capacity building for the officials in managing and structuring PPP infrastructure projects.

Topics covered include:

- Introduction to the key principles of PPPs;
- Risk allocation between public and private sectors;
- Attractive value propositions from the public and private sector perspectives;
- Structuring, marketing and preparing a tender.

Project:**Capacity building to DOTC, Philippines****Our client:**

**Department of
Transportation and
Communications,
Philippines**

**Summary:**

The capacity building component will be delivered through a series of workshops designed to provide a real-life learning experience through the execution of a pilot project conducted to relevant Authorities within the Philippine Government involved in the PPP procurement process, participants of the workshop include representatives from the National Economic Development Authority, Department of Finance, PPP Center and the Department of Budget Management.

Our Role:

PwC was engaged to provide the following services:

- To achieve an in-depth understanding of the benefits and challenges of private sector participation in the financing of public sector projects; and the policy actions required to strengthen the enabling environment and legislative frameworks for PPPs;
- To enhance capabilities of key public sector officials involved in the procurement and implementation of infrastructure projects, through the implementation of a pilot PPP transaction that will provide a “real-life” and “hands-on” experience to bring projects to a biddable, bankable stage; and
- To provide concrete examples of Singapore’s infrastructure procurement process by sharing Singapore’s experiences.

Project:**Project Development Facility, Thailand****Our client:**

**Ministry of Finance,
Thailand**

**Summary:**

The purpose of the Project Development Facility (PDF) was to fund project development costs for PPP projects on behalf of government contracting agencies.

The aim is to provide financial support to contracting agencies in order to hire specialist consultants for managing the procurement process of a PPP transaction.

A PDF can be funded through government budget outlay, with multilateral support or could be made self-sustaining through funding from projects that achieve successful financial close.

Our Role:

PwC was engaged to provide the following services:

- analyze international best practices with regard to setting up of a PDF which formed the basis of development of policy actions and recommendations.
- built a business model for the proposed PDF. This consultancy was part of the larger PPP policy for the government of Thailand.

Project:**Multi-Purpose Stadium Complex, Hong Kong****Our client:****Home Affairs Bureau
("HAB")****Summary:**

The Multi-Purpose Stadium Complex ("MPSC") development is a major infrastructure undertaking aimed at positioning Hong Kong as a major location for international sports events. The government via Home Affairs Bureau ("HAB") is seeking to understand the various forms of procurement and financing strategies that are available to them to enable the MPSC development project to progress.

Our Role:

PwC is the lead adviser and its role include the development of the following:

- Formulating a comprehensive list of viable options. This will be done by empirical study: evaluating the procurement and financing approaches taken with other major sporting arenas globally.
- Providing a detailed assessment of the advantages and disadvantages of each option and making an objective recommendation as to the preferred development option.
- Recommend action plans for the preferred option, looking closely at the risks and challenges that are associated with this option.

Project:**Sports Hub PPP, Singapore****Our client:****The Singapore Sport
Council ("SSC")****Summary:**

The 35 ha Sports Hub site is envisaged to be an integrated lifestyle hub for world-class sports and entertainment events, a commercially viable business model and a national and global landmark to achieve the goal of Singapore becoming a top 10 sporting nation in Asia by 2010.

The Project was developed as a Design-Build-Finance-Operate (DBFO) PPP.

Our Role:

PwC was the lead and financial adviser to SSC for the procurement of the Project.

- Review Project documentation and develop contract administration manual;
- Identify the risks that are retained/shared by the Government during the construction and operation phase and propose mitigation measures;
- Identify all external stakeholders, propose communication and engagement tools; and
- Review project documentation and existing operation of SPL, highlight non-compliance and develop performance monitoring plan



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