

Media Release

OUR Extends Deadline for Proposal for New Generating Capacity

(KINGSTON, Jamaica: July 25, 2013): The Office of Utilities Regulation (OUR) has extended the deadline for receipt of proposals from entities that were selected to submit offers to provide additional generating capacity to the national grid.

The change in deadline is among other amendments made to the OUR's Instructions for Final Proposals (IFFP) issued to selected entities. The adjustments were made after consultation with a number of stakeholders and will afford the opportunity to address on-going expressions of concern regarding elements of the IFFP, particularly with respect to the Proposal Security.

Resulting from the changes, the Proposal Security will now be required within fifteen (15) days after notification of the preferred bidder. The new date for submission of final proposals is Thursday, August 8, 2013 at 3:00 pm. The proposals will be opened on the same day at 3:15 pm.

The amendments are set out in, "**Instructions for Final Proposals for Supply of Base-Load Generating Capacity to the National Grid (Jamaica) Addendum No.3**" which has been sent to each of the selected entities.

This new timeline for submission means that the OUR now expects to complete evaluation of the proposals by September 9, and finalise negotiation of the project agreements by December 2, 2013. Construction of the plant is expected to begin January 30, 2014 and the anticipated commissioning date remains at January 2016.

Background:

The selected entities listed in alphabetical order are:

1. Armourview Holdings Ltd.
2. Azurest-Cambridge (Joint-venture)
3. Energy World International Ltd.
4. Jamaica Public Service Company Ltd.
5. Optimal Energy

The proposed process and timetable are as follows:

	<u>ACTIVITY</u>	<u>DATE</u>
1.	Issue of Instructions for Proposal	- May 27, 2013
2.	Deadline for Submission of Proposals by Entities	- August 8, 2013
3.	Complete Evaluation of Proposals	- September 9, 2013
4.	Notify Highest Ranked Entities	-September 12, 2013
5.	Complete negotiation of Project Agreements	- December 2, 2013
6.	Financial Closure	- December 31, 2013
7.	Begin Construction	- January 30, 2014
8.	Proposed Commissioning Date	- January 2016

-30-

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