

JOINT MEDIA STATEMENT

MTI & DANANTARA INDONESIA AFFIRM COMMITMENT TO EXPEDITE CROSS-BORDER ELECTRICITY TRADE BETWEEN SINGAPORE AND INDONESIA

At the Singapore-Indonesia Leaders' Retreat, President of the Republic of Indonesia Prabowo Subianto and Prime Minister of the Republic of Singapore Lawrence Wong reaffirmed both countries' commitment to strengthen and expedite cooperation in cross-border electricity trade (CBET). Danantara Indonesia was also designated by the Government of the Republic of Indonesia to spearhead CBET between Singapore and Indonesia.

2. Danantara Indonesia, through its investment arm Danantara Investment Management (DIM), has signed two Memoranda of Understanding (MOU) with Keppel Electric and Sembcorp Utilities (a wholly-owned subsidiary of Sembcorp Industries) to explore potential collaboration on offtake of imported low-carbon electricity. These MOUs reflect the commercial interest in and demand for imported low-carbon electricity in Singapore. Danantara Indonesia has also signed an MOU with Singapore Energy Interconnections (SGEI) to facilitate information-sharing and potential collaboration on commercial and technical issues relating to cross-border interconnector development.

3. Singapore's Minister-in-charge of Energy and Science & Technology Dr. Tan See Leng and Indonesian Minister of Investment and Downstream Industry and Danantara Indonesia Chief Executive Officer Rosan Perkasa Roeslani commended the MOUs and echoed the Leaders' comments on CBET. Both Ministers looked forward to the materialisation of 3.4GW or more of projects by 2035 on a commercial basis. The projects will advance energy connectivity between and decarbonisation for both countries, including by catalysing new investments and jobs in Indonesia's clean energy sector.

4. To support these projects, both countries will develop their respective regulatory frameworks, policies and requirements relevant to cross-border electricity trade including the enabling conditions for investment according to agreed milestones and timelines. Both governments will also develop and adopt a Cross-Border Renewable Energy Certificate (REC) Framework, aligned with international standards, to support the tracking and accounting of cross-border RECs ahead of the first flow of electrons.

5. Minister Tan said, "Several potential electricity export projects in Indonesia have made good progress. With political will from our two governments and close coordination between the Ministry of Trade and Industry (MTI) and our Indonesian counterparts, I am confident that these projects can successfully navigate the

JOINT MEDIA STATEMENT

remaining hurdles and commence operations within the decade. This will usher in greater energy security and sustainability for our peoples, generate spin-off benefits for our economies, and put us a step closer towards realising our regional vision of the ASEAN Power Grid.”

6. Minister Rosan said, “I fully share Minister Tan’s confidence. Political will is the foundation, but execution is what delivers. Indonesia is fully committed to addressing the regulatory and infrastructural priorities on our side to ensure the project moves before the decade's end. Importantly, this is new, additional generation capacity – distinct from our domestic supply. At its core, this is a catalyst for Indonesia's domestic green industrialisation – the interconnection with Singapore is one expression of a far larger strategic transformation. By building this interconnection, Indonesia envisions to be the champion of the ASEAN Power Grid along with Singapore, and we are proving that regional decarbonisation and high-value economic growth can, and will, happen simultaneously.”

MINISTRY OF TRADE AND INDUSTRY
6 July 2026

For media enquiries, please contact:

Melissa Tai
Assistant Director, Communications and Engagement Division
Ministry of Trade and Industry
Email: Melissa_Tai@mti.gov.sg

About Danantara Indonesia

Danantara Indonesia, officially known as Badan Pengelola Investasi Daya Anagata Nusantara (BPI Danantara), is a strategic investment management institution established under Law No. 1 of 2025. As an independent entity under the President, Danantara Indonesia’s mandate is to manage and optimize government investments and assets from State-Owned Enterprises (SOEs) in order to support the achievement of the Asta Cita vision, strategic national plans, as well as government programs to accelerate industrialization and economic growth. With a professional, transparent, and accountable approach, Danantara Indonesia aims to strengthen the governance of state assets, create added value for the economy, while increasing Indonesia’s competitiveness in the global market.

FOR IMMEDIATE REPORTING



JOINT MEDIA STATEMENT

More on Danantara Indonesia: <https://www.danantaraindonesia.co.id>

For more information, please contact:

Communications Team

Danantara Indonesia

media@danantaraindonesia.com