

PRESS STATEMENT ON MEDIA SPECULATION OF PLUS TOLL HIKE

We note that there is recent speculation in the media that there would be a toll increase next year for highways owned by PLUS.

We confirm that PLUS Highways Bhd, which is now owned 51% by UEM Bhd, a 100% Khazanah Malaysia company under the Ministry of Finance and 49% by the Employees Provident Fund (EPF), has a renegotiated concession agreement that provides for a 5% toll increase every 3 years.

The PLUS highways concession agreements was renegotiated based on a legacy concession agreement that previously allowed a 10% hike in toll prices every 3 years decided under a previous Prime Minister.

When PLUS Highways Bhd was completely acquired by UEM and EPF in 2011, this agreement was renegotiated and reduced to 5% increases every three years.

The last toll increase for PLUS Highways was in the year 2005 and since then the toll rates have not been allowed to increase although it was provided for in the agreement for toll increases in the year 2008 and 2011. The government has been successful in renegotiating and have compensated PLUS Highways Bhd to maintain the toll rates since 10 years ago.

We wish to point out that there would not be an automatic hike for PLUS Highways and the government has yet to make a decision on this. In this regards, a committee comprises of key stakeholders such as Ministry of Finance, Ministry of Works, Public Private Unit of Prime Ministers Office, UKAS, Prime Ministers Office, EPU, Prime Ministers Office, Attorney

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General Chambers, Malaysian Highways Authority and PLUS Highways Bhd will be set up before end of this year to renegotiate the new toll rates.

We have also previously promised in the year 2013 that the government will gradually reduce rates at intercity expressways by the year 2018 and we reiterate that we intend to honour this promise.

DATO' SRI FADILLAH YUSOF
MINISTER OF WORKS
1ST DECEMBER 2015

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