

MEDIA RELEASE

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MINISTRY OF ENERGY AND ENERGY INDUSTRIES CLEARS THE AIR ON SUNWAY CONSTRUCTION AND SCOTT'S QUARRY

Reference is made to the article in the Trinidad Guardian on May 3rd 2008 concerning Sunway Construction (Caribbean) Limited and the operatorship of Scott's Quarry. To ensure that proper information is available, it is necessary to provide the following relevant information.

1. Sunway Construction (Caribbean) Limited participated in a competitive tender to offer services to the National Quarries Company Limited to mine and process limestone aggregate at Scott's Quarry. A total of four companies responded to advertisements placed in the daily newspapers but three companies submitted tenders.
2. The evaluation of the tenders was conducted by a committee comprising senior officials from the Ministry of Finance, the Ministry of Energy and Energy Industries, as well as the Management of National Quarries. Submitted bids were evaluated based on technical and commercial criteria. Technical criteria included the capability to produce one million metric tonnes of processed aggregate per annum over a five year period, while commercial criteria included the average cost for production cost of the aggregate.
3. Sunway attained the overall total highest score, and was the only bidder to offer a unit price of processed aggregate that fell within the desired economically viable cost parameters. The cost offered by Sunway was at least 35% less than other offers.
4. It is expected that Sunway will start the quarrying operations by the end of the 3rd quarter of 2008. The company would have invested significant capital to maximize the production capabilities of Scott's Quarry.
5. Through this competitive tendering process, it is expected that price of aggregate would be reduced to the benefit of consumers as well as the Government who will be undertaking major highway construction activity in the country.

Ministry of Energy and Energy Industries

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