


TTCIZ-01 solar power project in Vietnam successfully started commercial operation to Vietnam Electricity (EVN)

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TTC Green Energy Investment Joint Stock Company, as associate in which Gulf Energy Development Public Company Limited indirectly holds 49% of shares through Gulf International Holding Pte. Ltd. and which operates the TTCIZ-01 solar power project in Vietnam. TTCIZ-01 commenced the sale of electricity to Vietnam Electricity (EVN) on March 6, 2019.

TTCIZ-01 solar power project is located in Trang Bang district, Tay Ninh province, Vietnam, with an installed power generation capacity of 68.8 megawatts and a total project cost of approximately US\$ 65 million. It will supply electricity to EVN pursuant to a 20-year power purchase agreement under agreed terms of US 9.35 cent/kWh tariff.

TTCIZ-01 is the first of the Company's power projects in Vietnam to commence commercial operation. The second project, TTCIZ-02, in which the Company indirectly holds 90% of shares, has an installed power generation capacity of 50.0 megawatts and will supply electricity to EVN under the same terms as TTCIZ-01. To date, construction on the project has proceeded as planned and it is expected to commence commercial operation as scheduled around May 2019.



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