



MEDIA RELEASE

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Vietnam Electricity Established its First IPP Partnership with OneEnergy

OneEnergy Limited, a 50/50 joint venture between CLP Group and Mitsubishi Corporation, and Vietnam state electric utility Vietnam Electricity (“EVN”) signed a Memorandum of Understanding for development and ownership of Phases 3.1 and 3.2 of the Vinh Tan Power Complex in Binh Thuan Province, Vietnam yesterday.

With a planned installed capacity of over 2,000MW, this supercritical coal-fired power plant project will be OneEnergy’s major investment in Vietnam and EVN’s first partnership with an independent power producer. OneEnergy will have a majority interest in venture.

CEO of OneEnergy Mr Mark Takahashi said, “OneEnergy is very excited about our partnership with EVN for the Vinh Tan 3 Project. The Project’s close proximity to Ho Chi Minh City, its natural deep-harbour characteristics and the strong market fundamentals of Vietnam combine to make it an exceptional opportunity. We see the Government taking a broad-minded approach to getting international style IPP projects like this done successfully.”

EVN’s Vice President Mr Dinh Quang Tri said, “EVN is extremely pleased to be working with OneEnergy for Vinh Tan Phases 3.1 and 3.2. This is the first time EVN has formed a true IPP partnership with a major foreign player and we believe it will be a good example for EVN’s future development.”

The arrangement has been approved by the Central Government of Vietnam per Government Announcement No. 262/TB-VPCP on the Master Plan VI dated 19 September 2008. Planning discussions are underway with Vietnam’s Ministry of Industry and Trade, Provincial Officials and other departments.

The first Phase of the Project is expected to commence construction in late 2010, and be operational by 2014. OneEnergy and EVN will form a joint stock company for the Project in which OneEnergy will have a majority interest.

About OneEnergy Limited

OneEnergy Limited is a strategic joint venture between CLP Holdings Limited of Hong Kong and Mitsubishi Corporation of Japan formed in 2006 to combine the partners' expertise and capital to serve regional power needs. Focusing on Taiwan and Southeast Asia markets, OneEnergy will look to expand its business in these markets as needs and opportunities arise. Currently, OneEnergy has a portfolio of conventional power generation assets and small renewable energy projects in Taiwan and Thailand, and a large hydropower project under construction in Laos.

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