Press Release

October 2, 2023
The Chugoku Electric Power Co.

Equity Participation in Renewable Energy Power IPP Project in Vietnam

The Chugoku Electric Power Co., Inc. (“Chugoku Electric”) is pleased to announce that on September 29, 2023, in order to participate in renewable energy IPP projects in the Socialist Republic of Vietnam (“Vietnam”) (“Project”) for the first time, Chugoku Electric has signed an investment agreement with shareholders, including BB Power Holdings Joint Stock Company (“BBPH”) to take a 35% stake in three solar power companies (each generating 50 MW, all in operation) and one hydro power company (45 MW, in operation), respectively.

Chugoku Electric’s participation in the Project is timed to coincide with that of Foxlink Group, our partner company in the hydroelectric power generation business in Taiwan※.

Chugoku Electric will continue to participate in renewable energy development projects in Vietnam. Further, in other countries, Chugoku Electric will continue to identify and acquire overseas power-related businesses, particularly in renewable energy, with the aim of realizing a decarbonized society through energy supply, while at the same time strengthening the earnings power of our group.

※ Foxlink Group is a corporate group that is collaborating in the Taiwan hydropower business (as announced in the March 9, 2021 press release titled “Equity participation in Hydroelectric power IPP business in Taiwan”)

(Contract signing ceremony in Vietnam on September 29, From left: General Manager Irie of Chugoku Electric, Chairman Bao of BBPH, and President Hu of Shinfox Energy Co., Ltd., a subsidiary to Foxlink Group.)

(Attachment)

BBPH Profile and Investment Structure

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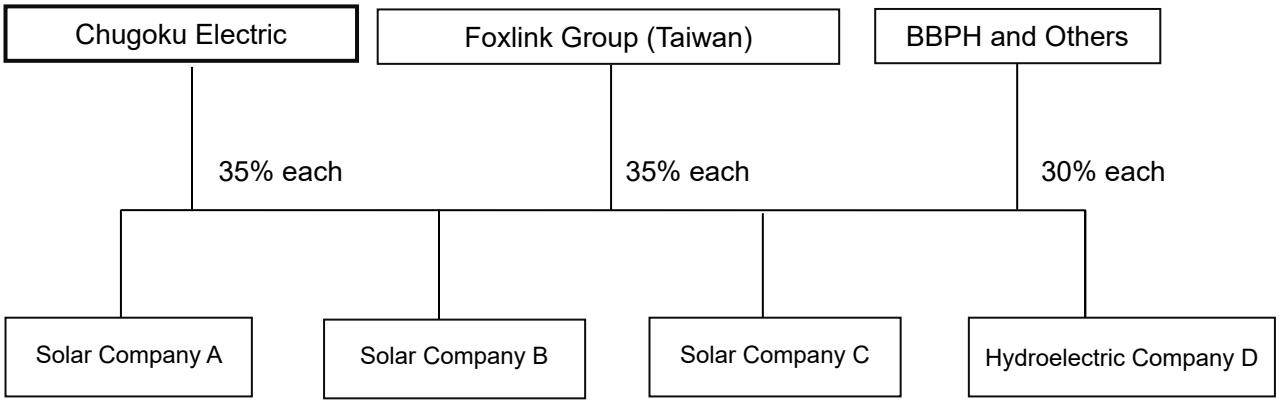
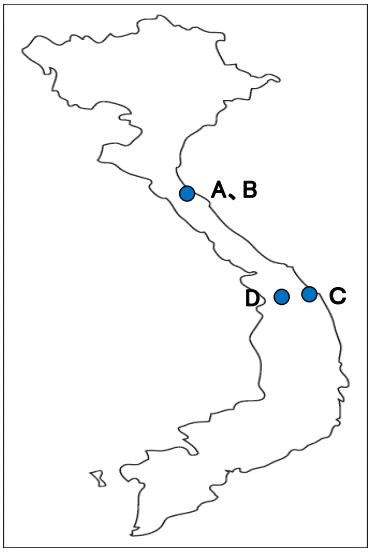
(Company Profile)

Company Name	BB Power Holdings Joint Stock Company
Headquarters	Hanoi, Vietnam
Chairperson	Vu Quang Bao Directly and indirectly holding 83.5% of BBPH shares
Renewable Energy Business	Solar, wind, hydro

Investment Structure



Location of Power Plant