

Establishment of Joint Stock Company for Feasibility Study of LNG to Power Project in Vietnam

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. (President: Takashi Uchida, "Tokyo Gas"), is pleased to announce the establishment of joint stock company, Quang Ninh LNG Power JSC ("QNLP"), together with its partner Petro Vietnam Power Corporation (President: Le Nhu Linh, "PV Power"), the largest IPP*¹ in Vietnam, COLAVI JSC (Chairman: Dinh Hoang Lien, "COLAVI"), a machinery manufacturer in Quang Ninh Province, Vietnam, and Marubeni Corporation (President: Masumi Kakinoki, "Marubeni"), a general trading company in Japan.

QNLP is established for conducting feasibility study for the LNG to power project*² in Cam Pha District, Quang Ninh Province, Vietnam, which includes an onshore LNG receiving terminal and a 1.5 GW gas-fired power plant. The scope of the project ranges from development, construction and operation of the power plant and LNG receiving terminal, LNG procurement to selling electricity to Vietnam Electricity Group. QNLP will assess the economic and technical feasibility, select EPC*³ contractor, and develop LNG procurement strategy during feasibility study phase, and aim to start the commercial operation in late 2027 subject to final investment decision by the shareholders.

Tokyo Gas Group is committed to the expansion and the diversification of global business and the challenge of achieving Net-Zero Co2 emissions as stated in the group's Management Vision, "Compass 2030". Tokyo Gas will continue to promote the growth vision of "Value-adding global business group that achieves growth by taking leadership role in each business", and continue to utilize our accumulated experience and skill to expand LNG infrastructure business including this project in order to contribute to the development of Asia countries and the realization of low-carbonization and decarbonization.

* 1 : Independent Power Producer

* 2 : LNG to power project covers from LNG procurement, regasification by LNG terminal to power generation by gas-fired power plant

* 3 : Engineering, Procurement and Construction

<Summary of QNLP>

Company Name	Quang Ninh LNG Power JSC
President	Nguyen Hong Nguyen
Incorporated	November, 2022
Headquarters	Quang Ninh Province, Vietnam
Main Business	Construction and operation of LNG receiving terminal and gas-fired power plants etc.

<Project Location>



<Summary of PV Power>

Company Name	Petro Vietnam Power Corporation
President	Le Nhu Linh
Incorporated	May, 2007
Head Office	Hanoi, Vietnam
Main Business	IPP, construction and operation of power plants

<Summary of COLAVI>

Company Name	COLAVI JSC
Chairman	Dinh Hoang Lien
Incorporated	November, 2003
Head Office	Quang Ninh Province, Vietnam
Main Business	Manufacturer and distributor of mineral mining machinery

<Summary of Marubeni>

Company Name	Marubeni Corporation
President	Masumi Kakinoki
Incorporated	December, 1949
Head Office	Chiyoda-ku, Tokyo, Japan
Main Business	Marubeni Corporation and its consolidated subsidiaries use their broad business networks, both within Japan and overseas, to conduct importing and exporting (including third country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields including lifestyle, ICT business & logistics, food, agri business, forest products, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial

	<p>machinery & mobility, next generation business development and next generation corporate development. Additionally, the Marubeni Group offers a variety of services, makes internal and external investments, and is involved in resource development throughout all of the above industries.</p>
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