

January 24, 2024

Establishment of Joint Stock Company for Project Development of LNG to Power Project in Thai Binh Province, Vietnam

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. (President: SASAYAMA Shinichi, "Tokyo Gas") hereby announces the establishment of the Thai Binh LNG Power Joint Stock Company ("TBLP"), for the development of LNG to power project in Thai Binh Province, Vietnam together with Truong Thanh Viet Nam Group (President: Dang Trung Kien, "TTVN"), a company in Vietnam, and Kyuden International Corporation (President: YUSU Ryotaro, "KIC"), a global IPP*¹ in Japan.

TBLP is established for the project development, which includes initially conducting feasibility study for the LNG to power project*² in Thai Thuy District, Thai Binh Province, Vietnam, which includes an offshore LNG receiving terminal*³ and a 1.5GW natural 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. TBLP will assess the economic and technical feasibility, select EPC*⁴ contractor, develop LNG procurement strategy during feasibility study phase and aim to start the commercial operation in 2029.

This is the Tokyo Gas Group's second LNG to power project in Vietnam, following the onshore LNG receiving terminal and natural gas-fired power plant project in Quang Ninh Province.*⁵

Tokyo Gas Group is committed to the challenge of "Transform the LNG value chain" as stated in its management vision "Compass2030". We will continue to expand LNG infrastructure business in order to contribute to the development of Asian countries and the realization of low-carbonization and decarbonization by utilizing our accumulated experience and skill. This will contribute to achieve the profit goal*⁶ of 50 billion yen from Overseas business in "Compass2030".

*1 : Independent Power Producer

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

*3 : LNG receiving terminal with regasification facilities installed on an LNG carrier (Floating Storage & Regasification Unit)

*4 : Engineering, Procurement and Construction

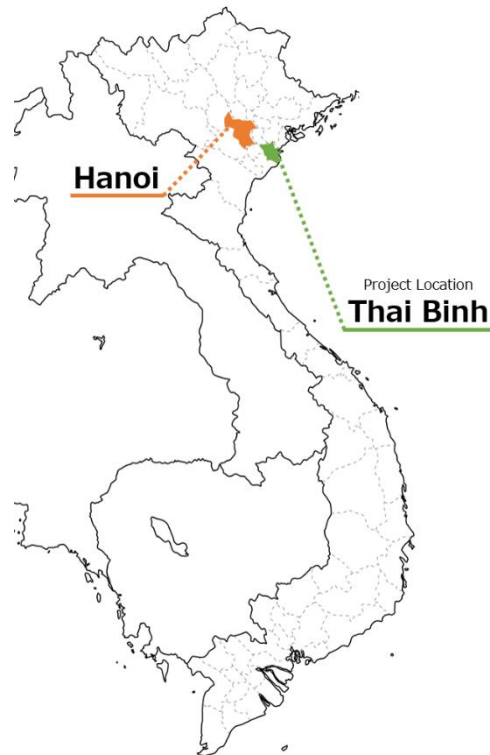
*5 : [Establishment of Joint Stock Company for Feasibility Study of LNG to Power Project in Vietnam \(Announced on November 4, 2022\)](#)

*6 : Operating profit + Equity income of subsidiaries

<Summary of TBLP>

Company Name	Thai Binh LNG Power Joint Stock Company
Establishment	January 23, 2024
Location	Thai Binh Province, Vietnam
Main Business	Construction and operation of LNG receiving terminal and natural gas-fired power plant etc.

<Project location>



<Summary of TTVN>

Company Name	Truong Thanh Viet Nam Group
President	Dang Trung Kien
Establishment	December, 2012
Location	Hanoi, Vietnam
Main Business	Energy Business, Real Estate Business etc.

<Summary of KIC>

Company Name	Kyuden International Corporation (wholly owned subsidiary of Kyushu Electric Power Company, Incorporated)
President	YUSU Ryotaro
Establishment	August, 1999
Location	Fukuoka-shi, Fukuoka
Main Business	Overseas Energy Business, Overseas Consulting Business etc.