



## Joint Press Release

### Keppel Infrastructure, IES and Envision ink MOU to offer renewable energy solutions for ASEAN

**Singapore, 26 January 2022** - Keppel Infrastructure Holdings Pte Ltd (KI)<sup>1</sup>, Impact Electronics Siam Co., Ltd. (IES) and Envision Group (Envision) have signed a Memorandum of Understanding (MOU) to collaborate on the development and supply of low-carbon electricity, storage and intermittency management solutions, as well as the pursuit of opportunities in ASEAN grid interconnectivity.

Leveraging the strengths of KI, with a strong track record of developing and operating large-scale sustainable energy infrastructure end-to-end, Envision, as a global green technology leader, and IES, as a leading renewable energy solutions provider in the Asia Pacific, the MOU seeks for the three partners to innovate and bring reliable and competitive renewable energy solutions to end-users in ASEAN, one of the world's fastest growing regions. The MOU seeks to support the aspiration that ASEAN member nations have set - a target of 23% of renewable energy in total primary energy supply by 2025.<sup>2</sup>

This MOU will see also all three parties leverage IES's exclusive development rights issued by the Government of Lao PDR to increase the capacity of the current 600MW Monsoon Wind Power Project, which IES is developing in the Sekong and Attapeu provinces in Laos, by an additional 1,000MW. Targeted to reach commercial operations by 2025, the iconic Monsoon project will be the largest wind farm in ASEAN. The project, including the expansion, could offset over 90 million tons of carbon dioxide throughout its lifetime.

This collaboration for wind energy projects, which will include other potential renewables, like solar and biomass, will diversify Laos' main source of renewable energy generation - hydropower, which is mainly generated during its wet season. By building and integrating renewable sources with complementary generation profiles, coupled with energy and battery storage systems, this collaboration seeks to supply stable and non-intermittent, yet flexible, low-carbon electricity to ASEAN nations evenly throughout the year.

This collaboration will also aspire to use state-of-the-art artificial intelligence and internet of things technologies as well as "digital twin" technology - comprising advanced control systems, data analysis, active performance control, and reliability prediction capabilities, to enhance performance and delivery of services.

This partnership is expected to catalyse regional power interconnectivity between ASEAN countries and cross-border multilateral electricity trading so that countries with rich natural resources and access to renewable energy can offer renewable electricity supply to other

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<sup>1</sup> Through its wholly-owned subsidiary, Keppel Energy Pte Ltd.

<sup>2</sup> Source: <https://asean.org/our-communities/economic-community/asean-energy-cooperation/priority-areas-of-cooperation/>

countries that need such resources. This will in turn accelerate ASEAN's low carbon energy transition and net zero carbon future as greater regional cooperation for renewable energy export and import can support more efficient allocation of resources, achieve economies of scale, increase the use of renewable energy, as well as allow nations to reduce their reliance on carbon-based energy.

Ms Cindy Lim, CEO of KI, said, "Riding on the recent signing of the exclusive framework agreement to study the feasibility of cross-border power trade from Laos to Singapore, which is part of the Laos PDR-Thailand-Malaysia-Singapore Power Integration Project (LTMS-PIP), an inter-government project, we are excited to work with Envision and IES on this collaboration. Developing large-scale renewable energy for cross-borders power trade in the region will be a significant step towards promoting greater energy security by diversifying energy supply sources as well as contributing to ASEAN's plan for a sustainable energy future. In alignment with Keppel's Vision 2030, KI is intensifying our involvement in renewables and end-to-end decarbonisation solutions. Besides renewable electricity cross-border trading, and renewable energy certificates (RECs) and voluntary carbon credits to be utilised in ASEAN in the near future, KI is also exploring the development of low-carbon energy alternatives like hydrogen and carbon capture, utilisation and storage (CCUS)."

Mr Peck Khamkanist, CEO of IES stated, "We are pleased to be a part of this collaboration together with other leading energy solutions providers, Envision and Keppel, to further our aim of contributing to the global quest against climate change, starting from our home region. The collaboration brings each party's unique and complementary skills together to tackle today's pressing challenges with real world solutions. We are excited to roll up our sleeves to meet the challenges head on."

Mr George Wang, Chief Technology Officer of Envision Energy, said, "With climate change a pressing issue impacting ASEAN's sustainable development, we see this strategic partnership with Keppel Infrastructure and IES as crucial for the region. By combining Envision's systematic net-zero capabilities and the complementary strengths from our partners, this collaboration will make a significant impact to the regions' de-carbonisation and digitalisation transition."

Keppel Corporation Limited, the parent company of Keppel Infrastructure, does not expect the abovementioned development to have any material impact on its earnings per share and net tangible asset per share for the current financial year.

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### **About Keppel Infrastructure Holdings Pte Ltd**

Keppel Infrastructure (KI) is a wholly-owned subsidiary of Keppel Corporation, a Singapore flagship multinational company providing solutions for sustainable urbanisation. KI provides solutions for some of the world's most pressing challenges through its power & renewables, environment and new energy businesses by leveraging its proprietary technology, strong technical expertise and proven operating capabilities.

KI has a track record of developing energy and environmental infrastructure end-to-end, including power generation assets, waste-to-energy (WTE) facilities, large-scale district cooling systems, as well as NEWater and desalination plants. In Singapore, it operates a 1,300-megawatt high efficiency gas-fired combined cycle power plant and a utility pipe rack and pipe line

network in Jurong Island. It is also Singapore's leading electricity retailer, and the first and largest district cooling systems developer and service provider. Globally, through Keppel Seghers, it is one of the leading WTE technology providers with more than 100 project references in 20 countries.

KI is expanding its presence, in Singapore and overseas, in areas such as power generation, waste management, district cooling, renewables and energy storage, electric vehicle charging infrastructure and other clean energy opportunities.

For more information, please visit [www.kepinfra.com](http://www.kepinfra.com)

### **About Impact Electrons Siam Limited**

Impact Electrons Siam Limited (IES), is a pioneering renewable energy development firm headquartered in Thailand with over 1,900 MW of wind and solar energy projects in development and operation in Thailand, Japan, Lao PDR and Vietnam. IES is a privately owned company that was established in 2011. IES develops clean, affordable and reliable renewable energy solutions and is a pioneer of visionary innovation in the renewable energy sector with a vision to build a better future for communities across the region.

IES is leading the development of the Monsoon and Xekong wind farms in Southern Lao PDR, which will have an aggregate capacity of 1,600 MW. IES recently announced that the Monsoon Wind Power Project had signed a Power Purchase Agreement with Vietnam Electricity, with the project on schedule to achieve financial close during 2022.

For more information, please visit <http://www.impactelectrons.com/>

### **About Envision Group**

Envision Group is a world-leading green technology company and net zero technology partner. With the mission of "solving the challenges for the sustainable future of humankind". Envision designs, sells, and operates smart wind turbines and smart storage system through Envision Energy; AIoT-powered batteries through Envision AESC; and the world's largest AIoT operating system through Envision Digital. It also owns Envision Racing Formula E team. Envision continues to promote wind and solar power as the "new coal", batteries and hydrogen fuel as the "new oil", the AIoT network as the "new grid", the net-zero industrial parks to the "new infrastructure", and to promote the construction and cultivation of green "new industry".

Envision Group was ranked among the Top 10 of the 2019 'World's 50 Smartest Companies' by the MIT Technology Review. In October 2021, Envision was ranked second in the world on the Fortune "Change the World" list. Envision Group joined the global 'RE100' initiative and became the first company in mainland China committed to 100% renewable electricity by 2025. On April 22, 2021, Envision Group announced it will achieve carbon neutral in operations by 2022 and achieve carbon neutral throughout its value chain by 2028.

For more information, please visit [www.envision-group.com](http://www.envision-group.com)

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