

PRESS RELEASES

For Immediate Release

Workshop On Supporting The Development Of Solar Power In Southern Vietnam

Ho Chi Minh City, Vietnam 23 November 2016 – The United Kingdom Foreign & Commonwealth Office (FCO), Dragon Capital Group (DCG), and Energy Conservation Center – Ho Chi Minh City (ECC) hosted the “Supporting the Development of Solar Power in Southern Vietnam (Solar Hub)” Workshop to provide a progress update on the Program, which was sponsored by the UK FCO Prosperity Fund and announced in early July 2016.

ECC, DCG, Artelia (technical consultant) and DFDL Vietnam (legal consultant), with extensive experiences in consulting and investment in the renewable sectors presented at the Workshop, along with more than 70 guests from EPC contractors, suppliers, commercial businesses, and relevant government departments.

Since the announcement, Solar Hub has screened more than 80 projects from interested parties, in which 20 were selected for the second route, and 14 were chosen for pre-Feasibility Studies. The total installed capacity [of the 14 projects] is 12,800 KWp with annual power production of 18,000,000 KWh and emission reductions of 9,800 tons CO₂e/year. The Program also promotes and supports the supporting mechanisms for solar investment, under draft form by the Government of Vietnam.

Solar Hub has also built a solar-dedicated website, www.solarhub.vn, to provide calculation tool for rooftop solar PV systems, legal frameworks, information on the pre-Feasibility Studies, investors, suppliers, contractors, and a database to support solar power development in southern provinces and Vietnam.

According to Gavin Smith, Director of Dragon Capital Clean Development, “rooftop solar energy is the quickest, cleanest and smartest power generation in southern Vietnam. It can deliver access to clean energy for power consumers concerned about rising electricity prices and achieving their sustainable business goals.”

“After the successful implementation of the Pilot Program for Supporting Mechanisms of Solar Photovoltaic Investment in 2015 in Ho Chi Minh City, the city now has more than 1MWp of installed solar power. In 2016, the market continues its impressive growth with more than 2.5MWp of installed capacity from corporate investments. We hope and believe that this FCO-funded project will be implemented effectively for Southern Vietnam and particularly for Ho Chi Minh City”, Huynh Kim Tuoc, Director of Energy Conservation Center said.

Note to Editors:

About the Prosperity Fund

The 2015 Strategic Defence and Security Review announced a £1.3bn Prosperity Fund over the next 5 years to promote the economic reform and development needed for growth in partner countries. The priorities will include improving the business climate, competitiveness and operation of markets, energy and financial sector reform, and increasing the ability of partner countries to tackle corruption. As well as contributing to a reduction in poverty in recipient countries, these reforms are expected to create opportunities for international business including UK companies.

The UK Government has allocated around £1.1 million to fund projects in Vietnam through the Prosperity Fund in financial year 2016-17. These will focus on (i) promoting energy security and lower carbon energy and (ii) fostering an open and transparent business environment.

About Dragon Capital Group

Founded in 1994, the Dragon Capital Group is an integrated investment company based in Vietnam. Dragon Capital Group and its affiliates manage some US\$1.5bn in assets spanning public equity, private equity, fixed income and property. Dragon Capital Group's primary shareholders are the company's founders, management and staff. The firm presently employs over 100 staff at its offices in Asia and Europe (www.dragoncapital.com.)

About Energy Conservation Center

Established in 2002, Energy Conservation Center - Ho Chi Minh City is a quasi-government agency, operating under the Department of Science & Technology of Ho Chi Minh City. It is one of the leading organizations in energy efficiency and renewable energy in Vietnam. ECC has assessed and conducted energy audit for more than 1,000 customers in Vietnam, established the first solar panel factory, and set up the "green building" training program using international standards (www.ecc-hcm.gov.vn.)

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