

News Release

SP GROUP AND NURIFLEX TO INSTALL ROOFTOP SOLAR POWER FOR TKG TAEKWANG VINA

- *With the agreement, SP and NuriFlex target to install up to 20MWp of rooftop solar power for TKG Taekwang Vina's mega factories*



SP Group and NuriFlex sign power purchase agreements with TKG Taekwang Vina in the presence of representatives from Korean Chamber of Commerce and Industry.^(*)

Ho Chi Minh City, 16 May 2022 – SP Group (SP), a leading utilities group and sustainable energy solutions provider in Singapore and the Asia Pacific, and South Korean smart grid developer and system integrator NuriFlex have signed power purchasing agreements (PPAs) with TKG Taekwang Vina, a manufacturing leader in Vietnam, to develop and install up to 20 Megawatt-peak (MWp) of rooftop solar power at three mega factories for TKG Taekwang Vina. Representatives from the Korean Chamber of Commerce and Industry were present at the signing ceremony.

The total deployment of 20MWp of rooftop solar solutions for TKG Taekwang Vina's manufacturing plants marks the company's first large-scale injection of solar power into its energy mix. The 20MWp rooftop solar power, which is set to be operational by October

2022, is expected to deliver up to 28,000 Megawatt-hour (MWh) of electricity annually, providing more than 10 per cent of electricity for the three factories and offsetting more than 22,000 tons of carbon emission annually. In addition, TKG Taekwang Vina will receive all the Renewable Energy Credits such as GHG emission credits generated by the 20MWp rooftop solar system.

Mr. Brandon Chia, Managing Director, Sustainable Energy Solutions (Southeast Asia & Australia), SP Group, said, “The partnership with NuriFlex and TKG Taekwang Vina marks another milestone of SP Group in our commitment to empower the future of energy in Vietnam. We are honoured by the trust and support by TKG Taekwang Vina, NuriFlex and the Korean Chamber of Commerce and Industry and look forward to further collaborations to accelerate adoption of digital and sustainable energy solutions within the manufacturing community to jointly push for a greener supply chain for global products manufactured in Vietnam.”

The partnership is aligned with SP’s ambitions to leverage its capabilities in sustainable energy and digital solutions to create value-added solutions for its customers in Vietnam and solidify its position as the leading sustainable energy solutions player in Asia Pacific. It also supports Vietnam’s green ambitions, which include doubling the country’s existing wind and solar power generation capacity by 2030 and achieving carbon neutrality by 2050. In a recent visit to Vietnam, Group CEO of SP Group, Mr Stanley Huang reinforced SP’s commitment to Vietnam by committing to invest SGD\$750 million (approximately USD540\$ million) towards sustainable energy projects in Vietnam by 2025.

(*) Signing ceremony with (from left to right):

- Mr Kim Jin Young – Chief Executive Officer of Nuriflex Vietnam
- Mr Kang Yun Seok – Deputy General Director of TKG Taekwang Vina
- Mr Nam Jung Dae – Chief Executive Officer of TKG Taekwang Vina
- Mr Kim Young Hwan – Chairman of Korean Chamber of Commerce and Industry [KOCHAM] in Dong Nai

- Mr Brandon Chia – Managing Director, Sustainable Energy Solutions (Southeast Asia & Australia), SP Group
- Mr Lee Yong Beom – Vice Chairman of Korean Chamber of Commerce and Industry [KOCHAM] in Dong Nai
- Mr Thanh Phat Nguyen – Managing Director of SP Energy Vietnam

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About SP Group

SP Group is a leading utilities group in the Asia Pacific, empowering the future of energy with low-carbon, smart energy solutions for its customers. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and sustainable energy solutions in Singapore, China and Vietnam.

As Singapore's national grid operator, about 1.6 million industrial, commercial and residential customers benefit from its world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective worldwide.

Beyond traditional utilities services, SP Group provides a suite of sustainable and renewable energy solutions such as microgrids, cooling and heating systems for business districts and residential townships, solar energy solutions, electric vehicle fast charging and digital energy solutions for customers in Singapore and the region.

For more information, please visit spgroup.com.sg or for follow us on Facebook at fb.com/SPGroupSG, on LinkedIn at spgrp.sg/linkedin and on Twitter @SPGroupSG.

About TKG Taekwang Vina

TKG Taekwang Vina was established in Vietnam in 1994. It also opened a second factory in 2008 and a development center in 2009, which gave it the capability to develop and manufacture at the same time. The company now operates 56 production lines with 65,000 employees. In addition to the company's contribution to the economy of Vietnam, TKG Taekwang Vina is active in performing its social responsibilities as a model of successful localization. With such success, TKG Taekwang Vina received two awards as an Excellent FDI company in the country.

About NuriFlex

NuriFlex provides intelligent metering infrastructure, smart grid, software, and IoT solutions for the utility industry. NuriFlex's solutions are being adopted by 49 overseas electric power companies including KEPCO. The company is rapidly adopting new and advanced technology, such as IoT for AMI, to advance its global footprint and to contribute to the enhancement of Korea's IT industry. In Vietnam, NuriFlex has evolved into one of the country's top solar rooftop developers and smart O&M service providers.