

EXIM Thailand Finances Eastern Power Group and Communication & System Solution Group's Construction of 100 MW Solar Power Plants in Vietnam

EXIM Thailand provided a credit facility worth 65 million US dollars to Eastern Power Group Public Company Limited and Communication & System Solution Public Company Limited to finance the construction of two solar power plants with a combined generating capacity of around 100 MW in Phu Yen, Vietnam.

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), jointly with Mr. Yuth Chinsupakul, Chief Executive Officer of Eastern Power Group Public Company Limited (EP) and Mr. Sompong Kangsawiwat, Chief Executive Officer of Communication & System Solution Public Company Limited (CSS), recently signed a credit facility agreement at EXIM Thailand's Head Office to render a credit facility worth 65 million US dollars to Phu Khanh Solar Power Joint Stock Company (PKS), an EP-CSS joint venture established in Vietnam, for its construction of two solar power plants in Phu Yen province of Vietnam with a total production capacity of approximately 100 MW.

This financial support aims to promote Thai entrepreneurs' investment in renewable energy projects in response to increasing demand of public and private sectors in Vietnam following the Vietnamese government's liberalization of renewable energy business under its National Power Development Plan and promotion of foreign direct investment in this business. Solar power generation in Vietnam is targeted to leap from 850 MW in 2020 to 12,000 MW within 10 years. In view of this, EXIM Thailand has built relationship with leading banks in Vietnam to manage risks and resolve various restrictions.

“EXIM Thailand's financial support is in line with Thai government policy of accelerated promotion of ASEAN connectivity and expansion of economic cooperation with neighboring countries, and EXIM Thailand's strategy to connect Thailand to the world through international trade and investment. We have strived to explore and create trade and investment opportunities for Thai entrepreneurs overseas, particularly in CLMV (Cambodia, Lao PDR, Myanmar and Vietnam), which are new frontier markets with high potential. EXIM Thailand is ready to take the lead in filling the existing business, financial and knowledge base gaps. We are also well positioned to work with public and private entities both at home and overseas to boost Thai entrepreneurs' competitiveness in the move toward Thai and Asian development on a sustainable basis,” added Mr. Pisit.

April 1, 2019
Corporate Communication Division
Secretary and Corporate Communication Department

Photo



(From left)

1. Mr. Yuth Chinsupakul
Chief Executive Officer of Eastern Power Group Public Company Limited (EP)
2. Mr. Pisit Serewiwattana
President of Export-Import Bank of Thailand (EXIM Thailand)
3. Mr. Sompong Kangsawiwat
Chief Executive Officer of Communication & System Solution Public Company Limited (CSS)