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## **VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED**

**偉能集團國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1608)

### **VOLUNTARY ANNOUNCEMENT**

## **JOINT VENTURE ENTERING INTO POWER PURCHASE AGREEMENT FOR THE FIRST LNG TO POWER PROJECT IN MYANMAR**

Reference is made to the voluntary announcement of VPower Group International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 9 October 2019 in relation to, among other things, the issuance of letters of acceptance by Electric Power Generation Enterprise (“**EPGE**”) of the Ministry of Electricity and Energy of Myanmar for three power projects in Thaketa, Thanlyin and Kyauk Phyu, respectively, of Myanmar to the consortium comprising the Group and its strategic partner China National Technical Import and Export Corporation (“**CNTIC**”). The Group and CNTIC has formed a 50:50 joint venture company CNTIC VPower Group Holdings Limited (the “**Joint Venture**”) for the development and operation of these projects.

The board of directors of the Company (the “**Board**”) is pleased to announce that the designated project company of the Joint Venture and EPGE entered into a power purchase agreement for the power project in Thaketa, which is the first LNG to power project in Myanmar, with an initial term of 60 months on 10 June 2020. The Joint Venture has built a power station with an installed capacity of 477.1MW which has commenced operation in phases starting from 14 June 2020.

The Group expects the respective power purchase agreements for the power projects in Thanlyin and Kyauk Phyu will be entered into by the Joint Venture within June 2020.

By Order of the Board  
**VPower Group International Holdings Limited**  
**Lam Yee Chun**  
*Executive Chairman*

Hong Kong, 15 June 2020

*As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason, Mr. Au-Yeung Tai Hong Rorce and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Kwok Man Leung as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.*