

October 5, 2010
Toyo Engineering Corporation
Mitsui & Co., Ltd.

TOYO and MITSUI Awarded Construction Contract for Thai Electric Power Generation Project

Toyo Engineering Corporation (TOYO, President & CEO Yutaka Yamada) and Mitsui & Co., Ltd. (MITSUI, President & CEO Masami Iijima) have entered into the power plant construction contracts with specific purpose companies (SPC) wholly owned by Gulf JP Co., Ltd. (Gulf JP). Gulf JP is an independent power producer in Thailand whose major owner is Electric Power Development Co., Ltd. in Japan.

According to the contract, cogeneration gas turbine combined cycle power plants are to be constructed at seven sites in the suburbs of Bangkok (six 110MW and one 120MW, total generation capacity 780MW). Mit-Power (Thailand) Ltd., a subsidiary of MITSUI in Thailand, will be responsible for the construction work while supply of equipment and materials will be undertaken by TOYO. Construction of the plants will begin in October 2010, and is scheduled to be completed by October 2013.

In 2004, MITSUI won a construction contract for the Kaeng Khoi 2 gas fired combined cycle power station. The successful project implementation as well as the know-how through the extensive experience worldwide has led to the new award.

The government of Thailand initiated a SPP Program (*) in 1992 to promote higher-efficiency energy utilization. Each enterprise approved by the government under this program is entitled to receive a power purchase guarantee up to 90MW from the Electricity Generating Authority of Thailand (EGAT).

It is planned that each power plant will sell 20MW-30MW to customers where the plant is located, in addition to selling electric power to EGAT based on the guarantee.

In Thailand, particularly in industrial cities near Bangkok, demand for electric power is expected to increase due to economic development. MITSUI intends to actively participate in power generation projects in Thailand.

TOYO, also focusing its efforts on electric power, water, and traffic-related projects, will strive to win these projects.

Focusing on infrastructure projects including electric power, MITSUI will continue to propose and materialize electric power projects to meet the growing demand for electric power worldwide.

(* Small Power Producers (SPP) Program

The SPP Program was set up by the government of Thailand in 1992 to promote development of renewable energy and small-scale water power projects, aiming at higher-efficiency energy utilization. Each enterprise approved by the government under this program is entitled to receive a power purchase guarantee for a maximum of 90MW from EGAT, and to sell excess electric power and steam to clients, including industrial users, located nearby.

Outline of the project power plants

Project company names	Capacity (MW)
Saraburi B Cogeneration Company	110
Industrial Cogen Company	110
Saraburi A Cogeneration Company	110
Chachoengsao Cogeneration Company	110
RIL Cogeneration Company	120
Pathum Cogeneration Company.	110
Combined Heat & Power Company	110

< Contacts >

Mr. Hirofumi Kawagoshi,
Corporate Communications Division
Toyo Engineering Corporation
TEL: +81-47-454-1113

