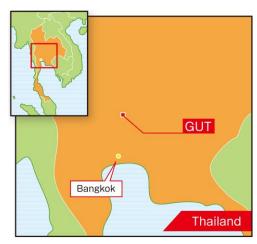
Commencement of Commercial Operation of U-Thai Power Project Unit No.2 Power Plant in Thailand

Our largest power plant in Thailand has started operations and has made us the global player with the overseas capacity of approximately 7,500MW generating facilities.

Electric Power Development Co., Ltd. ("J-POWER") would like to announce that its U-Thai Unit No.2 Power Plant ("UT2") commenced commercial operation on December 1, 2015 on schedule. UT2 is located in Thailand with the capacity of 800 MW.

U-Thai Power Project ("UT") was awarded in the 2007 IPP Bid of Thailand and its project finance agreement was executed on October 24, 2012, as announced previously on our website.



[Map of Project Location]

UT was developed by Gulf JP UT Company Limited ("GUT"), a subsidiary of J-POWER (investment ratio: 90%). GUT will sell the whole electric power to the Electricity Generating Authority of Thailand ("EGAT") for a term of 25 years according to the relevant Power Purchase Agreement.

After the commencement of UT2 operation, the total output of all the overseas IPP projects that J-POWER has investment in is approximately 20,400 MW (J-POWER's equity ownership in output is approximately 7,500 MW), and the total output of all the IPP projects in Thailand that J-POWER has equity ownership in (approximately 4,500MW) accounts for 10 % of the whole output in Thailand. J-POWER will keep promoting the overseas power generation projects, not only in Thailand but also in many other countries.

Attachment

Outline of Projects in Commercial Operation in Thailand

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[Projects in Commercial Operation]

Trojects in Commercial Operation						
	Projects	Location	Method of	Output	Investment	Operated since
			Generation		Ratio	operated office
1	Roi-Et	Roi Et	Biomass	10MW	24.7%	2003/5
			(Rice Husk)			
2	Egco Cogen	Rayong	Gas Fired	112MW	20%	2003/1
3	GCC	Saraburi	(Combined	110MW	49%	1998/9
4	SCC	Samut Prakan	Cycle)	117MW	49%	1999/8
5	NKCC	Saraburi	Cycle)	120MW	49%	2000/10
6	GYG	Yala	Biomass	20MW	49%	2006/11
			(Wasted			
			Gum Tree)			
7	GPG	Saraburi	Gas Fired	1468MW	49%	2007/5
			(Combined			
			Cycle)			
8	KP1*2	Saraburi		110MW	90%	2013/1
9	KP2*2	Saraburi		110MW	90%	2013/2
10	TLC*2	Saraburi	Gas Fired	110MW	90%	2013/3
11	NNK*2	Chachoengsao	(Combined	110MW	90%	2013/4
12	NLL*2	Rayong	Cycle)*1	120MW	67.5%	2013/5
13	CRN*2	Pathum Thani		110MW	90%	2013/7
14	NK2*2	Saraburi		120MW	90%	2013/10
15	Nong Saeng	Saraburi	Gas Fired	800MW	90%	2014/06
			(Combined Cycle)	800MW		2014/12
			Gas Fired	800MW		2015/06
16	U-Thai	Ayutthaya	(Combined Cycle)	800MW	90%	2015/12

^{*1} Cogeneration facility generating electric power as well as by-products such as steam

^{*2} The 7 SPPs that started commercial operation in 2013