

Operational launch of the Block 2 of the Kaeng Khoi #2 Power Station in Thailand

～ J-Power's largest overseas IPP power station (1,468,000kW) is complete ～

On March 1, power utilities in Thailand launched commercial operation of the Block 2 (734,000kW) of the Kaeng Khoi #2 Power Station (gas-fired combined cycle, 1,468,000kW). The unit was constructed by Gulf Power Generation Co., Ltd., a Thai owned in part by J-Power (Electric Power Development Co., Ltd.; President, Yoshihiko Nakagaki) (investment share: 49%).

The Block 1 (734,000kW) began commercial operation on May 5 of last year. With the start of operation at the Block 2, J-Power's largest overseas IPP power station is now complete (total output capacity of the Block 1 and 2 : 1,468,000kW).

Construction of the Block 1 of the Kaeng Khoi #2 Power Station started in December 2004 in the Kaeng Khoi area of Saraburi Province in Thailand (about 110 km north of Bangkok). This is now the largest gas-fired power station run as an IPP in Thailand. Generated power is sold to the Electricity Generating Authority of Thailand (EGAT) under the Power Purchase Agreement (PPA) concluded between EGAT and Gulf Power Generation Co., Ltd., a wholly owned subsidiary of Gulf Electric Co., Ltd. (J-Power's investment share: 49%).

J-Power has invested in 18 overseas IPP projects in 6 countries and regions, including this project. Once the Block 2 begins running, there will be 16 projects in operation, producing a total output of 7,373,000kW (ownership share on a kilowatt basis: 2,707,000 kW).



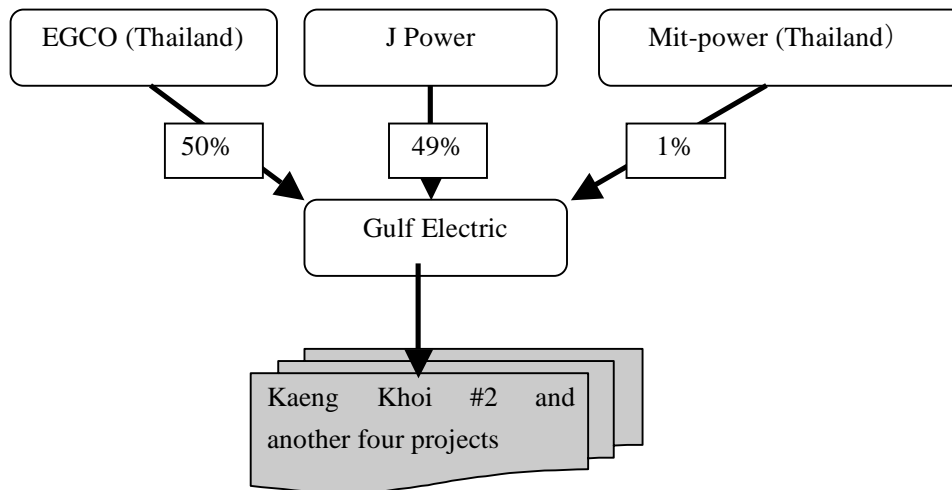
Kaeng Khoi #2 Power Station (Block 1 to the left, Block 2 to the right)

<Attachments>

1. Outline of the Kaeng Khoi #2 Power Station
2. Location of the Kaeng Khoi #2 Power Station
3. List of J-Power's overseas IPP projects

1. Outline of Kaeng Khoi #2 Power Station

Location	Kaeng Khoi, Saraburi Province, Thailand (110 km north of Bangkok)
Type of power generation	Gas-fired combined cycle
Output capacity	1,468,000 kW (734,000 kW x2)
Fuel	Natural gas
Scheme	BOO method (Build, Own and Operate method)
Operating company	Gulf Power Generation Company Limited (GPG) *Wholly owned subsidiary of Gulf Electric (J-Power: 49%)
Power purchaser and Validity of Purchase Agreement	Electricity Generating Authority of Thailand (EGAT) Valid for 25 years
Operation and maintenance	Gulf Power Generation Company Limited (GPG)
Total project costs	About 36.1 billion Baht (108.1 billion yen)
Process	December 2004: Construction work starts May 2007: Block 1 starts operation March 2008: Block 2 starts operation



2. Location of the Kaeng Khoi #2 Power Station

