

Acquisition of Interest in Nhon Trach 2 Power Plant

- J-POWER's first IPP Business in Vietnam -

Electric Power Development Co., Ltd. (President Yoshihiko Nakagaki; hereinafter "J-POWER") has acquired a 5% interest in PetroVietnam Nhon Trach 2 Power Joint Stock Company (NT2JSC), the company that is to build, own, and operate the Nhon Trach 2 Power Plant in Dong Nai Province, Vietnam. Procedures for registration of J-POWER's acquisition with the relevant authorities have recently been completed. This is J-POWER's first IPP project in Vietnam.

Provided for under Vietnam's 6th Electric Power Development Plan approved by the Vietnamese Government in 2007 (Master Plan 6, which forecasts annual growth in electricity demand to top 10%), Nhon Trach 2 Power is expected to commence operation in 2010 and to service the growing electricity demand of Vietnam's southern region. According to the plan, the Nhon Trach 2 Power Plant will be a gas combined-cycle power plant with an output of 750 megawatts and will be fueled by natural gas produced off the coast of Vietnam's southern region, and all of the electricity generated will be sold to Vietnam Electricity. J-POWER will provide technical support for both the construction and operation of the power plant.

In the past J-POWER has acted as a consultant in a large number of projects in Vietnam, but this will be J-POWER's groundbreaking entry project into the Vietnam IPP business sector. J-POWER considers Vietnam to be one of the most promising and important electricity markets in Asia, following after Thailand, for both the consulting and IPP businesses. J-POWER plans to take full advantage of its accumulated experience in the consulting business and the knowledge of Vietnam's IPP business it will acquire through this project, as well as its good relations with PetroVietnam Corporation, to further expand its electric power business in Vietnam, where growth is anticipated in the future.

<Attached Materials>

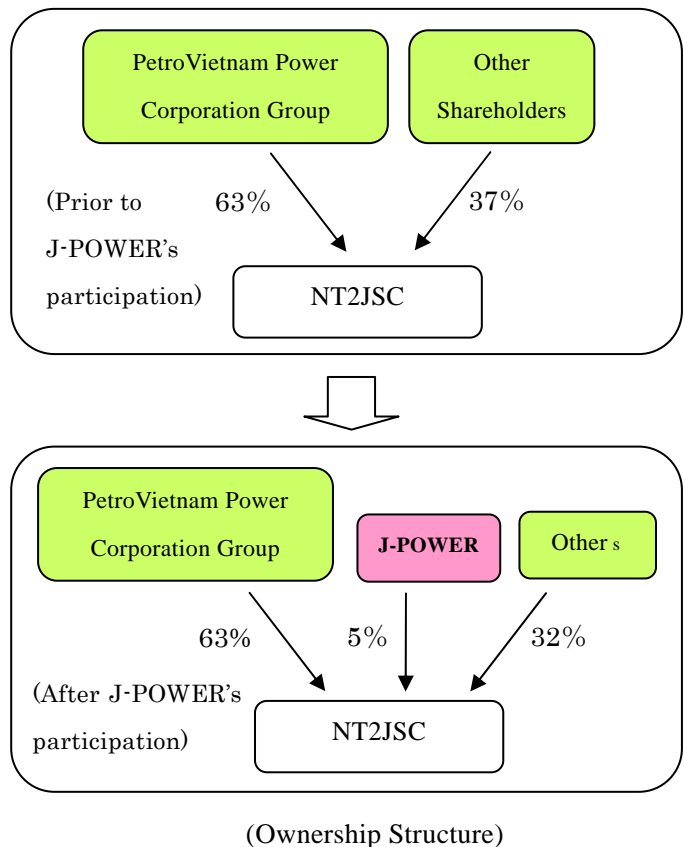
Outline of the Nhon Trach 2 Power Project

Overview of Nhon Trach 2 Power

Official name:	PetroVietnam Nhon Trach 2 Power Joint Stock Company
Location	Dong Nai Province, Vietnam (about 30km southeast of Ho Chi Minh City)
Type of Power Generation	Gas combined cycle
Planned Output	750MW
Commercial Operation Date	2010 (Master Plan 6)
Operating Company	PetroVietnam Nhon Trach 2 Power JSC
Power Purchaser	Vietnam Electricity



(Location of Nhon Trach 2 Power)



Outline of PetroVietnam Power Corporation

1. Name: PetroVietnam Power Corporation
(a wholly owned power generation subsidiary of Petro Vietnam)
2. Head office: Hanoi, Vietnam
3. Established: June 2007
4. Capital: VND 7.6 trillion (approximately USD 435 million)
5. Type of business: Investment in electricity businesses