

Commencement of Commercial Operation of KP1 Cogeneration Power Plant in Thailand

Electric Power Development Co., Ltd. ("J-POWER") would like to announce that KP1 Cogeneration Power Plant ("KP1") commenced commercial operation on January 5, 2013 as scheduled. KP1 is located in Thailand and has a capacity of 110 MW.

KP1 was developed by Gulf JP KP1 Company Limited ("GKP1"), a subsidiary of J-POWER (investment ratio: 90%). GKP1 will sell 90 MW of electric power to the Electricity Generating Authority of Thailand (EGAT) for a term of 25 years. The remaining electric power, steam and/or chilled water will be sold directly to customers in the vicinity, in accordance with the SPP (Small Power Producers) Program.

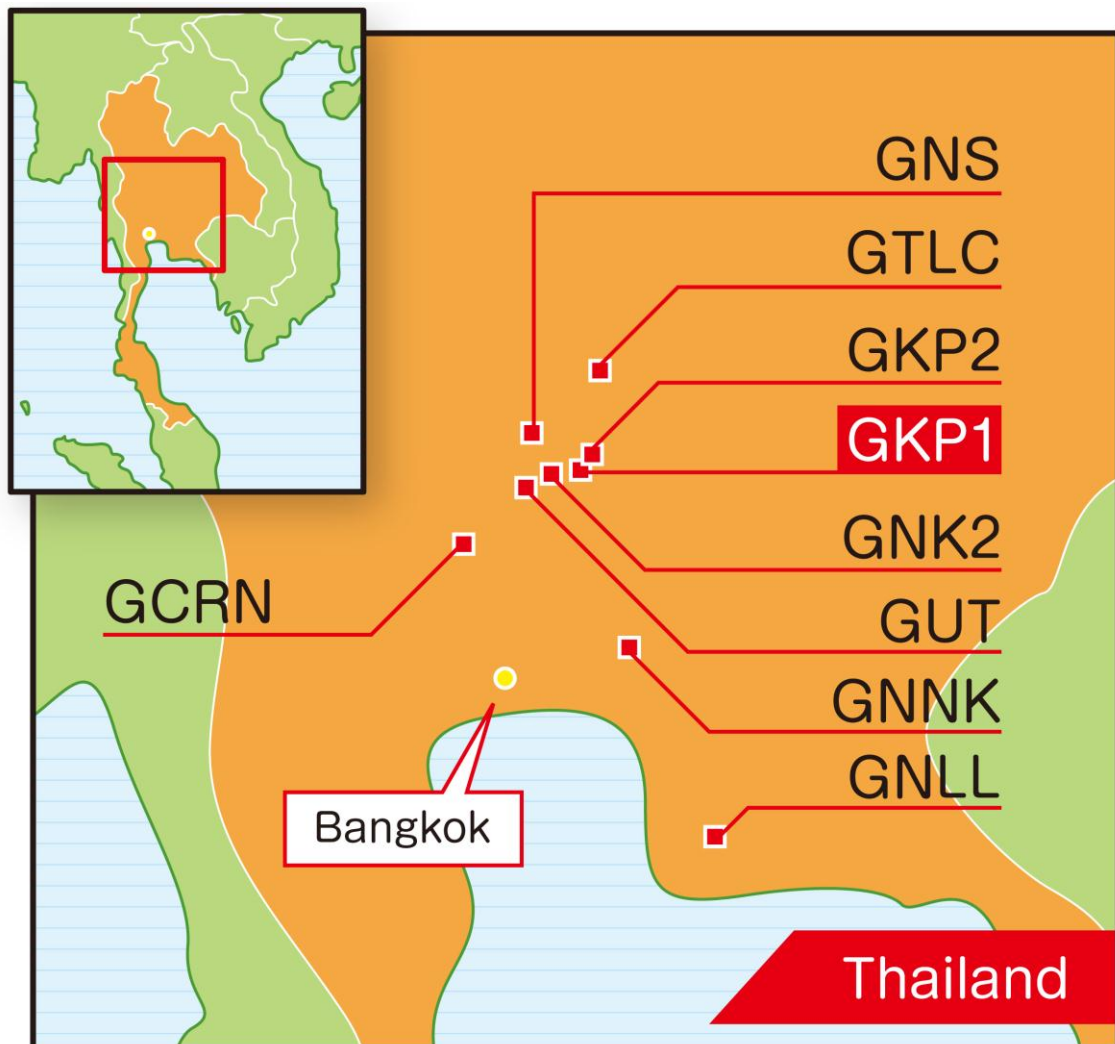
With the commencement of KP1's operation, J-POWER is now investing in 29 overseas IPP projects producing a total output of approximately 16,884 MW (equity ownership in output is approximately 4,031 MW).

J-POWER is also involved in the development of seven SPP projects, including KP1, and two IPP projects (Nong Saeng project and U-Thai project), which have a combined output of approximately 3,990 MW. The construction of the seven SPP projects and two IPP projects is now under construction in order to meet the scheduled Commercial Operation Dates (CODs) of the projects. The CODs of the seven SPPs are scheduled for this year, and the CODs of the Nong Saeng IPP project and U-Thai IPP project are in 2014 and 2015.

Attachments

1. Map of Project Locations
2. Details of Projects Being Developed in Thailand

Map of Project Locations



Projects Being Developed in Thailand

SPP* Project Overview

Location (Province)	Power Generation Type	Output (MW)	Company	Commercial Operation Date (Planned)
Saraburi	Gas-fired (Combined cycle)	110	Gulf JP KP1 Co., Ltd. (GKP1)	January 5, 2013
		110	Gulf JP KP2 Co., Ltd. (GKP2)	February 2013
		110	Gulf JP TLC Co., Ltd. (GTLC)	March 2013
Chachoengsao		110	Gulf JP NNK Co., Ltd. (GNNK)	April 2013
Rayong		120	Gulf JP NLL Co., Ltd. (GNLL)	May 2013
Pathum Thani		110	Gulf JP CRN Co., Ltd. (GCRN)	July 2013
Saraburi		120	Gulf JP NK2 Co., Ltd. (GNK2)	October 2013

* The SPP (Small Power Producers) Program is a long-term electric power purchase scheme established to promote co-combustion thermal power systems and renewable energy aimed at reducing the importation and consumption of oil. Under this program EGAT has committed to purchasing up to 90 MW of electric power.

IPP Project Overview

Nong Saeng Project

Project Site	Location (Province)	Power Generation Type	Output (MW)	Company	Commercial Operation Date (Planned)
Nong Sang	Saraburi	Gas-fired (Combined cycle)	1,600 (800 MW x 2 systems)	Gulf JP NS Co., Ltd.	2014

U-Thai Project

Project Site	Location (Province)	Power Generation Type	Output (MW)	Company	Commercial Operation Date (Planned)
U-Thai	Ayuthaya	Gas-fired (Combined cycle)	1,600 (800 MW x 2 systems)	Gulf JP UT Co., Ltd.	2015