

July 2, 2013
Electric Power Development Co., Ltd

Commencement of Commercial Operation of CRN Cogeneration Power Plant in Thailand

-- 6th SPP project COD in 2013 --

Electric Power Development Co., Ltd. ("J-POWER") would like to announce that CRN Cogeneration Power Plant ("CRN") commenced commercial operation on July 1, 2013 as scheduled. CRN is located in Thailand and has a capacity of 110 MW.

CRN was developed by Gulf JP CRN Company Limited ("GCRN"), a subsidiary of J-POWER (investment ratio: 90%). GCRN 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 and steam will be sold directly to customers in the vicinity, in accordance with the SPP (Small Power Producers) Program.

With the commencement of CRN's operation, J-POWER is now investing in 34 overseas IPP projects producing a total output of approximately 17,784 MW (equity ownership in output is approximately 4,532MW).

J-POWER is also involved in the development of seven SPP projects, including three cogeneration power plants which achieved Commercial Operation Date (COD) in 2013, 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 CODs of the projects. The CODs of the seven SPPs (including above five cogeneration power plants) 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. Details of Projects Being Developed in Thailand
2. Map of Project Locations

Projects Being Developed in Thailand

SPP* Project Overview

| Location (Province) | Power Generation Type | Output (MW) | Company | Planned Commercial Operation Date (*Actual) |
|---------------------|----------------------------|-------------|------------------------------|---|
| Saraburi | Gas-fired (Combined cycle) | 110 | Gulf JP KP1 Co., Ltd. (GKP1) | *January 5, 2013 |
| | | 110 | Gulf JP KP2 Co., Ltd. (GKP2) | *February 1, 2013 |
| | | 110 | Gulf JP TLC Co., Ltd. (GTLC) | *March 1, 2013 |
| Chachoengsao | | 110 | Gulf JP NNK Co., Ltd. (GNNK) | *April 1, 2013 |
| Rayong | | 120 | Gulf JP NLL Co., Ltd. (GNLL) | *May 1, 2013 |
| Pathum Thani | | 110 | Gulf JP CRN Co., Ltd. (GCRN) | *July 1, 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 | Planned Commercial Operation Date |
|--------------|---------------------|----------------------------|----------------------------|----------------------|--|
| Nong Saeng | Saraburi | Gas-fired (Combined cycle) | 1,600 (800 MW x 2 systems) | Gulf JP NS Co., Ltd. | Unit1: June 2014 Unit2: December 2014 |

U-Thai Project

| Project Site | Location (Province) | Power Generation Type | Output (MW) | Company | Planned Commercial Operation Date |
|--------------|---------------------|----------------------------|----------------------------|----------------------|--|
| U-Thai | Ayuthaya | Gas-fired (Combined cycle) | 1,600 (800 MW x 2 systems) | Gulf JP UT Co., Ltd. | Unit1: June 2015 Unit2: December 2015 |

Map of Project Locations

