

Shanghai Electric Power and Ncondezi Lead Delegation in Maputo to Discuss 300MW Ncondezi Power Plant

上海电力股份有限公司和Ncondezi带领团队在马普托进行300 MW 电厂项目的讨论

During the week of 4 July 2016, a delegation from the Chinese energy company Shanghai Electric Power Co., Ltd ("SEP") together with Ncondezi Energy Limited ("Ncondezi") arrived in Maputo for meetings with key representatives of the Mozambican Government to discuss the planned 300MW Ncondezi coal fired power project ("Ncondezi Project") to be built in the Tete Province of Mozambique. The project meets the highest standards of environmental protection, and the large scale investment will provide jobs for local people and contribute to the further industrialization of Mozambique.

在2016年7月4日这周，一支由中国上海电力股份有限公司（SEP）和Ncondezi能源有限公司（Ncondezi）组成的团队抵达马普托参加与莫桑比克政府重要代表进行的会议。会议讨论了计划在莫桑比克太特省建设的300MW容量的Ncondezi煤电项目（Ncondezi Project）。项目环保标准高，投资规模大，不仅可以为当地提供很多就业机会，也可以为莫桑比克的工业化作出贡献。

The delegations were led by Mr Wang Yundan, SEP Chairman and Mr Michael Haworth, Ncondezi Chairman. The objective of the visit was to update local officials on the progress of the Ncondezi Project as well as the future plans and timing for development, financing, construction and operation of the plant.

代表团由上海电力的主席王运丹先生和Ncondezi的主席Michael Haworth先生带领。此次访问的目标是向当地官方更新Ncondezi的项目进展情况，以及展示对电厂未来发展、融资、建设以及运行的规划和时间。

Key meetings were held with the Minister of Mineral Resources and Energy, Minister of Finance, Electricity de Mozambique ("EdM"), and the Chinese Embassy. A ceremony was held for the signing of the Shareholders Agreement Term Sheet between SEP and Ncondezi, representing an important step towards completing the Joint Development Agreement ("JDA") for Ncondezi Power Project.

主要的会议是和能矿部部长、财政部部长、莫桑比克国家电力公司以及中国大使馆进行的。上海电力股份有限公司和Ncondezi能源有限公司进行了股东协议条款清单的签字仪式，这代表着双方在完成Ncondezi项目的合作发展协议中又迈出了重要的一步。

The Ncondezi Project is a transformational project for Mozambique, increasing its installed generating capacity, diversifying its energy mix and providing economic and social development to a key growth region with low access to electricity.

对于莫桑比克而言，Ncondezi项目是一个转型项目，该项目增加了发电装机容量，多元化了国家能源构成并且给缺电的关键发展地区提供了经济社会发展机会。

SEP Chairman Wang Yundan commented on the visit: "*SEP has a strong desire to work with Ncondezi and the Mozambican Government to generate power as soon as possible. The preparatory work is in the advanced stages following significant collaboration between the SEP and Ncondezi technical teams. The investment in the Ncondezi Project meets SEP's strategy to capitalise on overseas opportunities using its technical and financial competence for the creation of another SEP by 2020. The Ncondezi Project will bring many benefits to the Mozambican people, including access*

to power, skills development and value maximisation of in country resources.”

王运丹主席如此评价此次访问：“上海电力股份有限公司非常愿意与Ncondezi公司以及莫桑比克政府共同尽快推进该项目。在上海电力和Ncondezi公司技术团队的通力合作下，准备工作已经取得了显著的成果，并已发展到了新的阶段。对Ncondezi项目的投资符合上海电力的“2020年在海外再造一个上海电力”的海外投资战略。Ncondezi项目将给莫桑比克人民带来很多好处，包括将优质的资源转换为财富、便捷的用电与技能的发展。”

Ncondezi Chairman Michael Haworth commented on the visit: “We are very pleased to once again host Chairman Wang and the SEP delegation in Mozambique. Signing the Shareholder Agreement Term Sheet represents a further step towards completion of the JDA. SEP is the right partner to facilitate the development of the Ncondezi Project and brings significant development and operational experience to the project. SEP and Ncondezi are aligned in their target to complete the development phase of the project and reach financial close. I would like to thank the Mozambican Government and EDM for their continued support for this project and we look forward to a continued strong relationship as we move forward for the benefit of all stakeholders.”

Michael Haworth主席如此评价此次访问：“我们非常高兴能够再一次在莫桑比克接待王运丹主席以及上海电力代表团。签署股东协议清单代表着双方合作发展协议又迈出了坚实的一步。上海电力股份有限公司是Ncondezi项目发展的正确合作伙伴，并已经为项目带来了显著的发展以及运行经验。上海电力和Ncondezi在完成项目开发并完成融资关闭的目标上是一致的。我感谢莫桑比克政府和EDM国家电力公司为项目提供的持续的支持，我们希冀能够延续我们的强有力的合作关系，以达到合作共赢的局面。

Enquiries

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Shanghai Electric Power is incorporated in the People's Republic of China and listed on the Shanghai Stock Exchange with the majority of its shares held by State Power Investment Corporation ("SPIC"). SPIC is one of the largest power generation groups in China with an installed capacity of over 100,000 MW. SEP has experience of owning, constructing and operating coal fired power stations and has a stated strategy of international growth.

Ncondezi Energy owns 100% of the Ncondezi Project which is strategically located in the power generating hub of the country, the Tete Province in northern Mozambique. The Company is developing an integrated thermal coal mine and power plant in phases of 300MW up to 1,800MW. The first 300MW phase is targeting domestic consumption in Mozambique using reinforced existing transmission capacity to meet current demand.