



MEIYA POWER COMPANY LIMITED
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美亚电力有限公司
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MEIYA POWER COMPANY OPENS FIRST POWER PLANT IN KOREA

Seoul, Hong Kong September 7, 2005 – Meiya Power Company Limited (MPC) officially announced the full commercial operation of its wholly owned Meiya Yulchon Power Plant in Jeollanamdo, Korea at a press conference held in the Westin Chosun Hotel in Seoul today.

Mr. Colin Tam, Chairman and CEO of MPC, said that MPC is committed to the power industry in Korea because of the strong performance of the Korean economy and the corresponding growing demand for energy consumption.

“We believe Korea is one of the best markets in Asia for our power business. The energy business is closely tied with economic growth and MPC has full confidence that Korea will continue to experience strong economic growth coupled with a growing demand for energy,” Mr. Tam said.

“As MPC is an Asian-based energy provider, our new business in Korea perfectly complements our strategy to be the leading independent power provider in north Asia and we intend to be here for the long haul.”

The Meiya Yulchon Power Plant is a gas fired combined cycle power plant located at the Yulchon 1st Industrial Complex. Using gas and steam turbines, it can generate 577 MW of electricity. Together with further power augmentation, the total installed capacity can reach 635MW. It has a 20-year power purchase agreement with Korea Electric Power Corporation and provides energy to the nearby areas of Sooncheon, Yeosoo and Gwangyang as well as to the national grid.

The Meiya Yulchon Power Plant is the first wholly foreign owned power plant in Korea and, with the strong support of Korea Development Bank, became the first green-field power project funded by non-recourse project financing in Korea. Constructed by Hyundai Engineering and Construction with advanced gas turbines technology from Siemens, the plant produces clean energy, in line with MPC’s strategy to develop environmentally friendly power plants. The plant employs 35 experienced operations and maintenance staff on site and is 100% owned by MPC.

MPC was established in 1995 and currently operates 15 power plants in China, Korea and Taiwan with a total gross generating capacity of around 4,314 MW. MPC is an independent power producer with regional and international shareholders and firmly rooted in Asia. Led by an experienced and entrepreneurial management team with extensive experience in the development, financing and operation of power plants, the company is committed to the region and has distinguished itself through its sustained and profitable growth. It focuses on a strategy of fuel and geographic diversification and cost effective management. MPC is a strong and



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profitable independent power producer that is well positioned to capitalize on the significant growth opportunities in Asia.

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