

## **PRESS RELEASE**

# **PT GREEN POWER GROUP TBK**

Signing of the Memorandum of Understanding on the Sale and Purchase of Electricity with the President of the Special Administrative Region of Oecusse Ambeno (RAEOA)

TIMOR LESTE, December 10, 2024 – An Shaohong as Director of PT Green Power Group Tbk (“Company”) and Rogerio Tiago de Fatima Lobato as President of the Região Administrativa Especial de Oecusse Ambeno (RAEOA), a Government Institution with its head office in Q9V6+JP4, Pante Macassar, Oecusse Timor-Leste, have signed a Memorandum of Understanding (“MoU”) on the Sale and Purchase of Electricity.

On that occasion, the Company revealed a collaboration plan in the development of a 5 megawatt (“MW”) capacity photovoltaic (“PV”) solar power plant and Battery Energy Storage System (“BESS”) located in Oecusse, Timor Leste. The collaboration includes ownership, design, construction, operation, and maintenance of the PV power plant facility. Furthermore, in the Collaboration, the Company will commit to make investments gradually.

The Company will carry on the collaboration plan through the establishment of a joint venture partnering with a local company to operate the 5 MW PV power plant in the initial stage, the Company is known as the seller in providing energy and RAEOA as the buyer, has also agreed on the price of energy that will be produced per kilowatt-hour (“kWh”).

After the signing of this MoU, both parties will conduct a joint feasibility study. If the results of the feasibility study indicate that the project is not feasible to continue, then both parties will automatically be released from all related obligations and responsibilities, without any further claims or demands.

For further information please contact:

**Email** : [info@greenpowergroup.id](mailto:info@greenpowergroup.id)

**Telephone** : (021) 89533205