



PACIFIC OIL & GAS

Wuxi City's Biggest Natural Gas Power Plant (Wuxi CCGT) Commenced Construction

Xishan, 31 May 2016 – Wuxi CCGT Power Plant with a total investment of RMB 10 billion had its construction commencement ceremony in Xishan District of Wuxi city today. This is the second natural gas power plant invested by Pacific Oil & Gas, one of the companies managed by Royal Golden Eagle (RGE) in China, the first being Xiamen CCGT Power Plant.

A major energy infrastructure project of Wuxi and Jiangsu Province, Wuxi CCGT Power Plant will become the biggest natural gas power plant in Wuxi when completed. The plant uses natural gas as generation fuel, ensuring high energy efficiency and clean and green production. When fully operational, the plant is estimated to reduce the emissions of dust by around 520 tons, sulfur dioxide by about 1950 tons and carbon dioxide by about 1,640,000 tons annually.

Wang Jinjian, Deputy Mayor of Wuxi, expressed that Wuxi CCGT Power Plant would play an active role in improving the city's environment, alleviating the grid peak pressure of Wuxi and supporting the sustainable development of the local economy.

"RGE is very confident in the future developments of Wuxi. There is still a lot of room for cooperation," said Sukanto Tanoto, Chairman and Founder of RGE. He said that RGE will increase investments in Wuxi by further expanding areas of cooperation and launching more projects, so as to make their cooperation mutually beneficial. This is in addition to the project Phase II that is currently undergoing negotiation. According to previous media reports, Wuxi city plans to build a natural gas power plant in four different regions to replace the current *heavy polluters* like the coal-fired power plants. Wuxi CCGT Power Plant is situated in the west of Donggang Town of Xishan District, Wuxi.

Pacific Oil & Gas' current investments in China include Xiamen CCGT Power Plant, Jiangsu LNG Receiving Terminal and Wuxi CCGT Power Plant. Pacific Oil & Gas will continue to set up natural gas power plants in China, coal-fired power plants in Indonesia, and develop LNG export facilities in Canada in the future.

<http://finance.sina.com.cn/roll/2016-05-31/doc-ifxsqtya6614566.shtml>