

PRESS RELEASE

Equis and PT PLN (Persero) Sign 60MW Wind PPA

Tolo Wind Farm, Jeneponto, South Sulawesi

Singapore, 19 September 2016 – Equis Asia Fund II, through Redaya Energi and its Indonesian platform (together, “Equis”), is pleased to announce that it has signed a Power Purchase Agreement (“PPA”) with PT PLN (Persero) (“PT PLN”) on 19 September 2016 for the 60MW Tolo Wind Farm Project in Jeneponto, South Sulawesi, Indonesia. Equis also announces, it has signed a conditional agreement to appoint Vestas Wind Systems A/S of Denmark as EPC contractor.

Leading representatives from Equis and PT PLN signed the PPA in Copenhagen in the presence of Indonesia’s Minister of State Owned Enterprises Ibu Rini Soemarno, Denmark’s Minister for Energy, Utilities and Climate Lars Christian Lilleholt and CEO of Vestas Anders Runevad.

The PPA for Tolo Wind Farm is the first for Equis in Indonesia and the third utility scale wind PPA ever signed by PT PLN.

David Russell, CEO of Equis, stated, “Indonesia is set for a period of rapid, sustained growth in energy demand, and the Indonesian government has set ambitious targets for renewable energy to satisfy a large share of this demand. Equis is committed to leveraging our experience and expertise in Indonesia to support these government initiatives and local community development.”

Tolo Wind Farm will have a net capacity of 60MW generated by Vestas wind turbines, injecting power to the South Sulawesi grid via a high-voltage transmission line connected to the Jeneponto substation. Construction of Tolo Wind Farm is set to commence in 2017 with expected Commercial Operation Date in 2018.

The Tolo Wind Farm contributes to Indonesian President Joko Widodo’s 35,000MW additional capacity by 2019 program, as well as the nation’s 23% renewable energy target. Equis is currently finalising the development of several renewable energy projects in Indonesia with a targeted equity investment of over US\$500 million over the next 24 months.

PROJECT PARTICIPANTS:

Equis Group founded and headquartered in Singapore, is Asia’s largest independent renewable energy developer and investor. Equis Group is also Asia’s largest independent energy and infrastructure fund manager. With more than US\$2.7 billion of funds under management, Equis Group and its invested platforms employ over 600 professionals across fifteen (15) Asian offices in Aomori, Bangalore, Bangkok, Beijing, Brisbane, Fukushima, Hong Kong, Ibaraki, Jakarta, Manila, New Delhi, Singapore, Taipei, Tokyo and Yunlin. In addition to its Indonesian portfolio, Equis Group currently owns a portfolio of over 3,623MW of renewable energy across Asia including 1,204MW of wind power, 1,726MW of solar power and 693MW of hydro power.

Redaya Energi, an Equis Group controlled development platform, is a dedicated renewable energy investor and asset manager established to construct and own wind, solar, hydro and bio energy assets in Indonesia. The company was formed with a vision to be Indonesia's leading developer and owner of renewable energy. Redaya Energi is based in Jakarta and has opened a representative office in Jeneponto.

Vestas Wind Systems A/S is a world-leading wind turbine manufacturer based in Aarhus, Denmark. Vestas undertakes the design, manufacture, installation, and servicing of wind turbines across the globe with more than 76GW of installed wind power capacity in 75 countries, and 63GW of wind turbines under service.

PT PLN (Persero) is an Indonesian state-owned company tasked with supplying the electricity needs of the Indonesian people. The company holds a monopoly on the distribution of electricity in Indonesia and is the second-largest state company by assets. The State of the Republic of Indonesia owns 100 percent of PT PLN's shares.

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