



ADB-59124-001

GRE Solar and Energy Storage Project



Quick Facts

Countries	Thailand
Specific Location	Phra Nakhon Si Ayutthaya
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-11-27
Borrower	Gulf Renewable Energy Company Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million
Loan Amount (USD)	\$ 150.00 million



Project Description

As stated by the ADB, the project's primary objective is to expand Thailand's renewable energy capacity, addressing the country's rising demand for clean energy through developing new solar and battery energy storage systems. The primary beneficiary of the project is the electricity offtaker, with generated power ultimately reaching households connected to the national grid.



Early Warning System Project Analysis

The ADB categorized the project E&S risks as follows:

Environment - B

Involuntary Resettlement - C

Indigenous Peoples - C



Investment Description

- Asian Development Bank (ADB)



Private Actors Description

As stated by Bloomberg, Gulf Development Public Company Limited operates as an energy company. The Company produces gas-fired and renewable energy power, as well as develops telecommunications infrastructure, smart technology, digital asset, data center, and logistics businesses. Gulf Development serves customers in Thailand.



Early Warning System

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Gulf Development PCL	Client	Energy



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- Luminous Energy Solar Power Plant Initial Environmental Examination
- Luminous Energy Solar Power Plant Social Compliance Audit Report
- Saengdee Clean Energy Solar Power Plant Initial Environmental Examination
- Saengdee Clean Energy Solar Power Plant Social Compliance Audit Report
- Siam Shining Energy Solar Power Plant Initial Environmental Examination
- Siam Shining Energy Solar Power Plant Social Compliance Audit Report