

 Early Warning System

AIIB-000773

Viet Nam: Thuan Bac Solar Project



Quick Facts

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|-------------------------|---|
| Countries | Vietnam |
| Specific Location | Thuan Bac district, Ninh Thuan province |
| Financial Institutions | Asian Infrastructure Investment Bank (AIIB) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2023-10-01 |
| Borrower | Xuan Thien Ninh Thuan JSC |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 45.00 million |
| Loan Amount (USD) | \$ 45.00 million |



Project Description

According to the AIIB, the objective of the project is to provide long-term financing and enhance climate resilience for existing solar photovoltaic (PV) assets in Viet Nam by upgrading and operating the Project solar PV plants.

The Project involves the upgrading and operating of 200MW solar PV plants located in the southern-central coastal area in the Thuan Bac district, Ninh Thuan province of Viet Nam. The solar PV plants have been in operation since achieving commercial operations dates in April and June 2020.

The proposed AIIB loan will support project operation and upgrade capital expenditures to mitigate climate vulnerability and enhance Project climate resilience.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Private Actors Description

As stated by the Financial Times, EDP Renovaveis SA, also known as EDPR, is a Spain-based company active in the renewable energy sector. The Company concentrates on the production of energy from renewable resources. The Company's activities comprise the development, operation and maintenance of such electric power stations as hydroelectric, wind, solar, tidal, biomass and waste plants, among others. It operates [worldwide, with major operations] in Spain, Portugal, Belgium, France, Italy, Poland, Romania, the United Kingdom, Brasil, the United States, as well as Canada.

The borrower, Xuan Thien Ninh Thuan JSC, is part of the Xuan Thien Group. Founded in December 2005, Xuan Thien Group invests in renewable energy infrastructure (including wind, solar, and hydropower), mechanical engineering, civil and industrial construction, professional and skilled machinery installation. The group operates in Vietnam through its subsidiary companies.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|----------------------|----------------------|------------------------|----------------|------------------|----------------------|------------------------|
| EDP Renováveis, S.A. | Contractor | Energy | contracts with | Xuan Thien Group | Parent Company | Energy |



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Summary \(December 5, 2023\)](#) [\[Original Source\]](#)