Early Warning System

IFC-42750

Kampong Solar

Early Warning System
Kampong Solar

IFC-42750

Quick Facts

Countries	Cambodia
Specific Location	Kampong Chhnang
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-03-01
Borrower	Prime Road Alternative (Cambodia) Co., Ltd
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.00 million
Project Cost (USD)	$ 41.00 million

Project Description

According to the bank's website, "The Project consists of a 60 MW solar power plant (the “Project”) located in in a site of approximately 100 hectares in Cambodia’s Kampong Chhnang province, 60 km northwest from Phnom Penh. The Project is expected to start construction in April 2021 and become operational by June 2022 and will sell electricity to Electricite du Cambodge -EDC (Cambodia’s state-owned power utility), pursuant to a 20-year PPA. The Project will be developed by a special purpose vehicle named Prime Road Alternative (Cambodia) Co., Ltd (“PRAC”, or the “Company”) incorporated by Prime Road Power PCL (“Prime Road”, or the “Sponsor”). The total Project cost is expected to be around US$41 million. The total IFC financing package is expected to be up to US$8 million. The Project is part of, and shares ancillary facilities with, the larger 100 MW National Solar Park (NSP) being developed by EDC with support from the ADB."

Investment Description

- International Finance Corporation (IFC)

Canada Blended Climate Finance Program (CBCFP) US$4 million

Private Actors Description

According to the bank, "Prime Road Alternative Company Limited (PRA) is the Project Sponsor. PRA is 99.99% owned by Prime Road Power Public Company Limited (PRIME), a listed company on the Stock Exchange of Thailand. PRIME focuses on the construction of power plants and generation of electricity from renewable energy and has a total installed solar capacity of 179 MW as at the end of 2019, with 132 MW in Thailand, 41 MW in Japan, and 6 MW in Taiwan. In 2019, their electricity sales amounted to US$11 million. Please refer to the PRIME website for more information (https://www.primeroadpower.com/).

In 2019, PRIME set up PRAC to develop the Project in Cambodia. PRAC is 99.99% indirectly owned by PRIME."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Prime Road Alternative (Cambodia) Co., Ltd	Client	-

Contact Information

Prime Road Alternative (Cambodia) Company Limited
Mr. Kraiwee Jongjenkit, Mr. Navapat Aviphant
Business Development Department
+6621058686
kampongchhnang60mwsolar@primeroadgroup.com
1 TP&T Tower, 22nd Floor, Soi Vibhavadi Rangsit 19, Vibhavadi Road, Chatuchak, Bangkok, Thailand 10900
www.primeroadpower.com

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org