Early Warning System

IFC-44653

REE Wind Power 2

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Quick Facts

Countries	Vietnam
Specific Location	Binh Thuan and Ninh Thuan provinces
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-04-16
Borrower	THUAN BINH WIND POWER JOINT STOCK COMPANY
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 84.00 million

Project Description

According to the bank document, " the proposed investment is an IFC A loan and mobilization of up to US$60 million to Thuan Binh Wind Power Joint Stock Company (TBW or the Company), the proceeds of which will fund the construction of two wind power projects in Vietnam with a total capacity of 54.2 megawatts (MW), namely

(a) the 25.2MW Phu Lac 2 (PL2 project) project located in Binh Thuan province; and

b) the 29MW Loi Hai 2 (LH2 project) project located in Ninh Thuan province (collectively the Project)".

Investment Description

- International Finance Corporation (IFC)

The Phu Lac 2 and Loi Hai 2 projects are expected to cost (collectively) approximately $84 million, which would be funded by

(i) a 12-year senior loan of up to $60 million from IFC’s own account and from mobilization; and

(ii) up to $24 million from the Company.

Private Actors Description

Thuan Binh Wind Power Joint Stock Company was formed in 2009 as an SOE but was subsequently privatized and has currently four shareholders:

1/Refrigeration Electrical Engineering Corp. (REE): 50%; major shareholder;

2/Da Nhim-Ham Thuan-Da Mi Hydro Joint Stock Company (DHD); 20% shares;

3/Thac Mo Hydro Joint Stock Company (TMH); 20% shares; and

4/Power Engineering Consulting Joint Stock Company 3 (PECC 3); 10% shares.

The project is also under "GIZ Energy Support Programme"

http://gizenergy.org.vn/en/company/thuan-binh-wind-power-joint-stock-company

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Da Nhim-Ham Thuan-Da Mi Hydro Joint Stock Company	Parent Company	-
-	-	-	-	Power Engineering Consulting Joint Stock Company 3 (PECC3)	Parent Company	-
-	-	-	-	Refrigeration Electrical Engineering Corp. (REE)	Parent Company	-
-	-	-	-	Thac Mo Hydro Joint Stock Company	Parent Company	-
-	-	-	-	THUAN BINH WIND POWER JOINT STOCK COMPANY (TBW)	Client	-

Contact Information

1/ Project Contact

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2/ IFC Contact

General IFC Inquiries
IFC Communications
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Washington DC 20433
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Fax: 202-974-4384

3/ Local Access for Project Documentation

Lac Tri Hamlet, Phu Lac Commune, Tuy Phong District

Binh Thuan Province, Vietnam

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