Early Warning System

# MIGA-12943

## Tina Hydropower Limited

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### Quick Facts

| | |
|---|---|
| **Countries** | Solomon Islands |
| **Specific Location** | Honiara |
| **Financial Institutions** | Multilateral Investment Guarantee Agency (MIGA) |
| **Status** | Proposed |
| **Bank Risk Rating** | A |
| **Borrower** | Hyundai Engineering Co., Ltd. |
| **Sectors** | Energy, Hydropower |
| **Investment Type(s)** | Guarantee |
| **Investment Amount (USD)** | $ 14.10 million |

## Project Description

According to the bank website, "...The investors have applied for MIGA guarantees of US$14.1 million for a period of 20 years against the risks of Transfer Restriction, Expropriation, War and Civil Disturbance and Breach of Contract.

The Project is to develop, construct, finance, operate and maintain a 15 megawatt hydropower plant on a build-own-operate-transfer ("BOOT") basis. The Project is located on the Tina River, 20 kilometers southeast of Honiara, the capital city of the Solomon Islands. The Project will be developed by THL, a special purpose company owned by K-water and HEC. THL will sell electricity to the Solomon Islands Electricity Authority ("SIEA"), the state-owned vertically integrated power utility, under a 30-year power purchase agreement ("PPA"). THL also signed the Implementation Agreement ("IA") and the Government Guarantee Agreement ("GGA") with the government of the Solomon Islands on December 6, 2018.

The Project is the first utility scale hydropower project and the first BOOT project in the Solomon Islands. The Project is expected to generate power of 78.35 gigawatt hours per annum."

## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Hyundai Engineering Company, Ltd (HEC) | Client | - |
| - | - | - | - | Korean Water Resources Corporation (K-Water) | Investor | - |

## Contact Information

No contact information provided at the time of disclosure.

## ACCOUNTABILITY MECHANISM OF 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/

**Bank Documents**

- [Original Source]
- Community Development Plan [Original Source]
- E [Original Source]
- Environmental and Social Action Plan [Original Source]
- Environmental Impact Statement [Original Source]
- Environmental Impact Statement for Tina River Hydropower Development Project (including annexes), So [Original Source]
- Gender Action Plan [Original Source]
- here [Original Source]
- Land Acquisition and Livelihood Restoration Plan [Original Source]

## Other Related Projects

- ADB-50240-002 Tina River Hydropower Project
- WB-P161319 Tina River Hydropower Development Project
- GCF-FP044 Tina River Hydropower Development Project
- ADB-50240-001 Tina River Hydropower Project