

 Early Warning System

AIIB-000773

Viet Nam: Thuan Bac Solar Project



Quick Facts

Countries	Vietnam
Specific Location	Thuan Bac district, Ninh Thuan province
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	B
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

AIIB Team Leaders:

Ji Qi - Investment Operations Specialist

Email: ji.qi@aiib.org

Zhou Lin - Investment Operations Specialist

Email: zhou.lin@aiib.org

Borrower - Xuan Thien Ninh Thuan JSC:

Dinh Nguyen - Country Manager

Email: Dinh.nguyen@edp.com / info@xuanthiengroup.vn

Address: My Nhon Hamlet, Bac Phong Commune, Thuan Bac District, Ninh Thuan Province, Vietnam

Phone: +84 2596 267 996

Website: <https://xuanthiengroup.vn/>

Implementing Agency - EDP Renováveis, S.A.:

Susana López Blanco - APAC Finance Director

Email: susana.lopez@edp.com

Address: Centro Empresarial Parque Norte Building, Madrid 28033, Spain

Phone: +34 902830700

Fax: +34 914238410

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]