

MIC	MATICHON INFORMATION CENTER	Subject Heading : 61107317
Source : The Nation		
Date : 2 APR 2018	Page : 18	No :

No change in KPN plan to list its wind farm business on SET

THE NATION 18

THAILAND'S conglomerate KPN Group maintains its intention to list its renewable energy business Wind Energy Holding (WEH) on the Stock Exchange of Thailand for the benefit of its minority shareholders, according to its executive committee chairman, Nop Narongdej.

He added that if, in the end, WEH fails to list on the local bourse, it would have no problem funding its current development of eight wind farm projects in Thailand. The company has already secured sufficient funding to complete the whole project, he said.

WEH has already secured strong financial support, with project financing from many banks, including Siam Commercial Bank and one foreign bank.

But he said his intention since day one was to list WEH on the local bourse, and the company is now in the process of making itself completely compliant with the rules and requirements for listing.

The KPN group diversified into the renewable energy sector, focusing on wind energy, in 2015.

Nop said that WEH development comprised eight wind farm projects with total capacity of 720 megawatts.

Of those, three farms with total capacity of 270MW have already sold electricity. Development of the other five projects is expected to be complete by the end of the year. Together, the eight are expected to generate total revenue of Bt10 billion from electricity sales next year.

WEH, which made the retained earnings in 2016 and 2017, has yet to discuss with its shareholders whether it will pay a dividend, as it might need to earmark some cash to finance a new project in the future.

Nop said the company is prepared to invest in the renewable energy business in international markets as part of its plan to boost its megawatt capacity by 1,000MW over the next five years (2019 to 2023).



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