

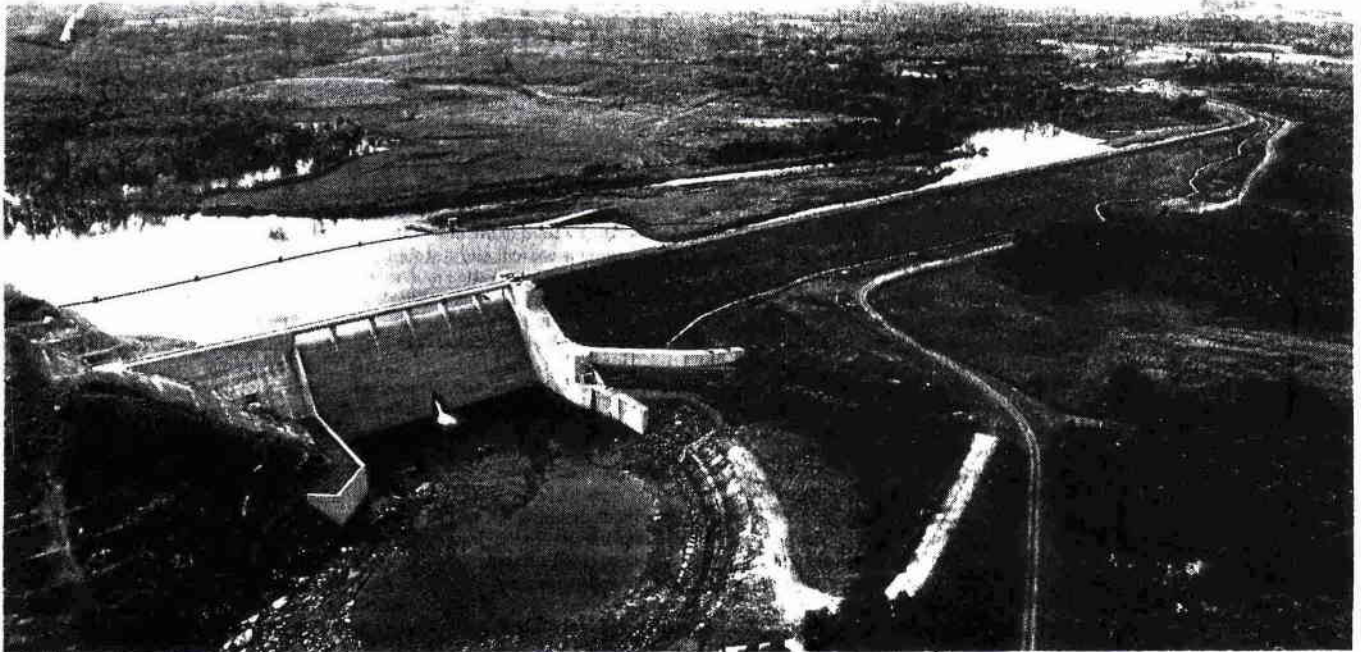
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## FOREIGN INVESTMENT



The Xe-Pian Xe-Namnoy Dam is to supply a hydroelectric power plant in Laos.

## Ratch pushes back start date of Laos dam

YUTHANA PRAIWAN

The commercial operation date (COD) of the Xe-Pian Xe-Namnoy hydroelectric power project in Laos is postponed to late 2019 from February because of the collapse of a saddle dam on July 23, says SET-listed Ratchaburi Electricity Generating Holding Plc (Ratch).

The 410-megawatt project is located in Attapeu and Champasak provinces in southern Laos and operated by Xe-Pian Xe-Namnoy Power Co (PNPC), a joint venture of Ratch (25% stake), SK Engineering and Construction (26% stake), Korea Western Power (25% stake) and Lao Holding State Enterprise (24% stake).

Kijja Sripatthangkura, Ratch's chief executive, said the project is claiming insurance from the collapse, which caused severe flooding along the Xe Pian River.

The accident affected several villages in Sanamxay district.

Detailed investigations by Lao-tian authorities and SK Engineering & Construction, as the lead shareholder, remain ongoing.

The 32-billion-baht hydroelectric power project is being constructed by leading South Korean companies. Construction started in late 2013 and was projected to take five years, with a COD of February 2019.

Output from this project is to be

transmitted to the Ubon Ratchathani sub-station in Thailand, through a 500-kilo-volt grid. This power generation will help to secure power stability in north-east Thailand.

Of the 410MW power capacity, 370MW is to be distributed to the state-run Electricity Generating Authority of Thailand (Egat) under a 27-year power purchase agreement (PPA), with the remaining output sold to the Laos power grid.

In related news, SET-listed CK Power Plc (CKP), the power generation arm of the country's second-largest construction firm, SET-listed Ch. Karnchang Plc, has announced the COD of Laos's Xayaburi hydropower plant is next October.

The Xayaburi project is located in northern Laos and is projected to have the largest hydroelectric power capacity in Southeast Asia at 1,285MW. The investment required is 150 billion baht.

Thanawat Trivisvavet, CKP's managing director, said the project is undergoing a trial run of the first electricity generator to Thailand, comprising 175MW, starting this month.

Trial runs will continue for all seven units, then the whole project is scheduled to begin operations.

Some 95% of the total power output is to be sold to Egat under a 29-year PPA, with the remaining output distributed to state-owned Electricite du Laos.