

September 23, 2016  
Mizuho Bank, Ltd.

**Project Finance for a Solar Farm Project by a Thai Company:  
A Joint Project with Siam Commercial Bank Public Company Limited**

Mizuho Bank, Ltd. (President & CEO: Mr. Nobuhide Hayashi, hereinafter “MHBK”) signed a loan agreement for project finance with a group company of Gunkul Engineering Public Company Limited (CEO: Ms. Sopacha Dhumrongpiyawut, hereinafter “Gunkul”), an energy company listed on the Stock Exchange of Thailand (SET). Approximately 11.8 billion JPY in total will be disbursed for a solar farm project in Japan.

In this project, Gunkul will build and operate a photovoltaic power station in Sendai City, Miyagi Prefecture. Total of nine Japanese banks (MHBK and eight regional banks) will participate in the project, with MHBK acting as a lead arranger. This will be the first case of project finance in Japan for a large-scale solar farm project sponsored by a Thai company.

MHBK has signed a Memorandum of Understanding for business cooperation (hereinafter the “MOU”) with the largest private-sector bank in Thailand, The Siam Commercial Bank Public Company Limited (President & CEO: Mr. Arthid Nanthawithaya, hereinafter “SCB”), in November 2014. The two banks have since been cooperating in supporting Japanese companies entering Thailand and Thai companies expanding beyond the borders, in a mutually beneficial manner.

Based on the MOU, MHBK and SCB have been working together to organize the project, which responds to the need of Gunkul, a major customer of SCB, for investing in power infrastructure beyond the borders, and for which MHBK has provided the knowhow of sophisticated financial services available in Japan. The two banks have also successfully managed a number of other joint initiatives in various fields of financial services including lending, settlement, currency exchange and business matching.

MHBK acquired a full banking license in Thailand in 1996 and have since been engaged in building and enhancing the business network connecting Japanese and Thai companies. In addition to cooperating with SCB, it established the Eastern Seaboard Branch in Southeast Thailand in March 2015 as a second banking office to supplement its first banking office, the Bangkok Branch. Mizuho will continue providing a broad range of solutions to customers expanding business in and around Thailand through its enhanced support framework.

**Project Overview:**

Project Owner : Sendai Okura GD Daiichi Godo Kaisha

Sponsor: Gunkul Engineering Public Company Limited

Objective: Photovoltaic power generation

Operation from: May 2018 (planned)

Location: Sendai City, Miyagi Prefecture, Japan

**Overview of The Siam Commercial Bank Public Company Limited:**

Representative: Mr. Arthid Nanthawithaya

Loan Balance: 1,833.4 billion THB (as of December 31, 2015)

Deposit Balance: 1,890.7 billion THB (as of December 31, 2015)

Number of Locations: 1,209 (as of December 31, 2015)

**Overview of Gunkul Engineering Public Company Limited:**

Representative: Ms. Sopacha Dhumrongpiyawut

Established: 1982 (listed in the Stock Exchange of Thailand (SET) in 2010)

Main Business: Manufacture and sale of power equipment for transmission and distribution system, development and management of renewable energy power stations, etc.