



ENERGY WORLD CORPORATION LTD.

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The Manager
ASX Company Announcements
ASX Limited

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Pagbilao 650 MW Power Plant - Land Agreement for Transmission Line Right of Way

Energy World Corporation is pleased to announce that we have reached a binding agreement that will provide us with land ownership and right of way access from our Pagbilao Power Station to the nominated National Grid connection point.

This land agreement follows the National Grid Corporation of the Philippines' ("NGCP") confirmation in October 2017 of the final location of their proposed New Pagbilao HV Sub Station facility.

With confirmation of the sub station location, nominated in our 2015 connection agreement as the designated connection point, EWC was finally able to identify the exact termination point for our right of way access from the Pagbilao Power Station to the Pagbilao Sub Station, a distance of approximately 12 kilometres.

Further to the location confirmation, EWC has entered into a binding agreement with a reputable Land Agent (the "Land Agreement") who, together with the Quezon Provincial Government, have secured land ownership and right of way access agreements with individual land owners.

The right of way access will provide us with the right to construct, operate and maintain a transmission line.

The Quezon Province and Land Agent are in the process of securing the transfer of the land title.

The terms of the Land Agreement are confidential.

We have previously obtained all required approvals for the design and construction of the transmission line.

Connection Agreement:

We have previously signed a connection agreement with NGCP that provides us access to the main National grid ("Connection Agreement") as follows:

- A tie in connection to the existing Taybas – Naga transmission line for up to 200 MW, which is immediately available now that the location is confirmed.
- A connection for the full 600 MW plant capacity when NGCP completes construction of the Pagbilao Sub Station.

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NGCP and Transco are responsible for all aspects of siting, permitting and constructing the new Pagbilao Sub Station. While we anticipate the facility will be completed by December 2019, it must be noted that this process is outside of our control.

Other Solutions Continue

We continue to pursue a tie in connection to the 230 KV line immediately adjacent to our power plant, which, if we are successful in obtaining, will secure up to a further 200 MW of capacity which will be immediately available.

A Hearing has been scheduled for 28 November 2017 between the Energy Regulatory Commission (ERC) and EWC. EWC has challenged the ERC on a number of grounds, where we believe the ERC has been slow in performing their duties to ensure our power plant had access to the main grid.

Commenting on the Land Agreement, Brian Allen, Director of Energy World, said “notwithstanding that this has taken longer than expected, due to circumstances outside of our control, we are delighted to have secured this agreement and acknowledged the tremendous support of the Quezon Province, led by Governor David C. Suarez in facilitating the negotiations.

With this agreement now in place we will proceed to complete construction of the power plant and LNG hub terminal with a view to commencing commercial operations in 2018”.



The Honourable Governor David C. Suarez (second from left) with Brian Allen and Graham Elliott at the signing ceremony for the Land Agreement held in the Governor’s office in Lucena.

Yours faithfully,
For and on behalf of
ENERGY WORLD CORPORATION LTD.

Brian Allen.

Brian Allen
Executive Director

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Development Plan

