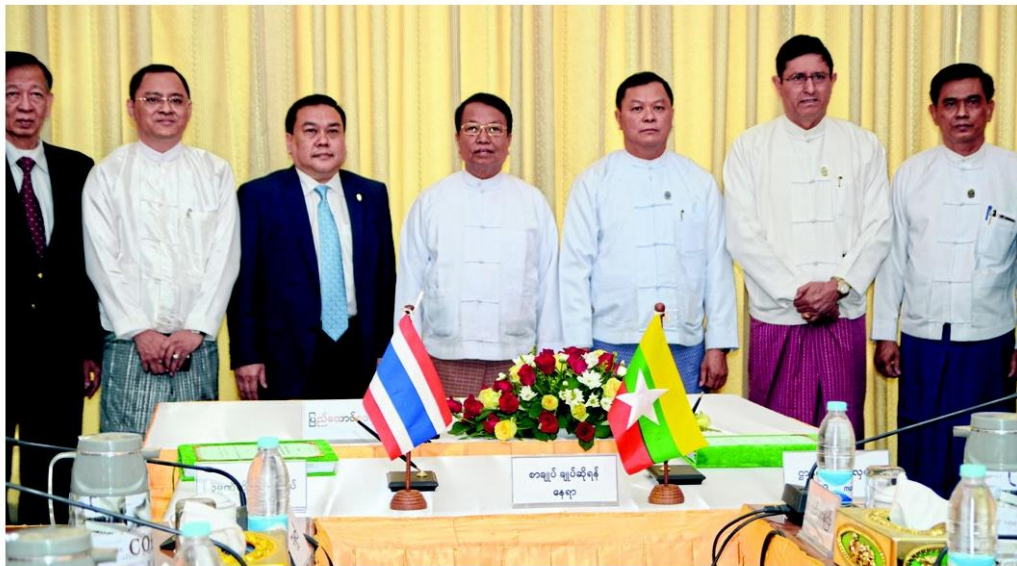


**ENERGY**

**UPA chairman Upakit Pachariyangkun (third from left) and U Khin Maung Soe (fourth from right), Myanmar's Union Minister for Electric Power, are among the officials present at the signing ceremony for the power purchase agreement to develop a gas-fired power plant in Dawei.**

# UPA signs B10bn Dawei power plant deal

**YUTHANA PRAIWAN**

United Power of Asia Plc (UPA) has signed a power purchase agreement (PPA) with Myanmar's state utility to develop a gas-fired power plant in the Dawei special economic zone at a cost of 10 billion baht, says the company's chairman Upakit Pachariyangkun.

The signing ceremony was held on Monday to mark the start of investment in a 200-megawatt plant to be located in Kanbauk.

Mr Upakit said the move to develop the 200MW power plant came after the first step last June, when subsidiary Andaman Power and Utility Co (APU) signed a contract with the Tanintharyi regional government to

supply electricity and develop the 20MW gas project in Dawei.

APU, a wholly owned company of SET-listed UPA, was the first to receive a licence to develop a gas-fired power plant in the zone, with a total generating capacity of 500MW.

The Myanmar state utility will pay an average power tariff of 1.18 baht per kilowatt-hour for the next 30 years of the concession. Commercial operation is expected to start in 2020.

He said after the PPA signing, UPA will seek financing for the project before construction can start. In the longer term, the company expects to increase the power capacity to 500MW.

The gas supply for the power plants in

Dawei will come from PTT Exploration and Production's Zawtika project in Myanmar.

The power sector is one of the fast growing businesses in Myanmar, where supply still falls short of demand, said Mr Upakit. Only 30% of Myanmar's 60 million people have access to electricity, one of the lowest rates in Asia. The company will, therefore, focus on the power business as part of its diversification plan.

Apart from Myanmar, UPA also plans to start power businesses in Laos, Indonesia, Vietnam and the Philippines.

UPA, formerly known as Cyber Planet Interactive Plc, was renamed after it diversified from property and information technology into the energy sector via the acquisition of APU.