



# Viet Nam: VIE: MEKONG ENERGY COMPANY LIMITED (Phu My 2.2 Power)

Project Name	VIE: MEKONG ENERGY COMPANY LIMITED (Phu My 2.2 Power)			
Project Number	35914-014			
Borrower / Company	MEKONG ENERGY COMPANY LIMITED			
Country / Economy	Viet Nam			
Location				
Type or Modality of Assistance				
	7176/1906	Other	USD 25.00 million	Approved
	7176/1906	Loan	USD 50.00 million	Approved
Strategic Agendas	Inclusive economic growth			
Drivers of Change				
Sector / Subsector	Energy / Conventional energy generation			
Gender				
Responsible ADB Department	Private Sector Operations Department			
Responsible ADB Division	Portfolio Management Division, PSOD			
Responsible ADB Officer	Garcia, Broderick B.			
Project Sponsor(s)	Electricite de France Summit Global Management II B.V. TEPCO			
Description	The Project involved construction and operation of a 715 MW gas-fired combined cycle power plant in the Phu My Power Generation Complex in Ba Ria-Vung Tau Province under a build-operate-transfer (BOT) contract. The Project provides additional base-load capacity to mitigate the country's projected power shortfall. The electricity is purchased by Electricity of Vietnam (EVN) under a 20-year power purchase agreement on a take-or-pay basis. The Project is Viet Nam's first private power project awarded on the basis of an international competitive bidding process. The Government guarantees the performance obligations of the Vietnamese counterparties and also the availability, convertibility, and transferability of foreign exchange.			
Objectives and Scope				
Status of Development Objectives	The Project has succeeded in meeting its primary development objectives. It is one of the two large-scale BOT gas-fired power plants which contributes to more reliable base load and more diversification of energy sources in Viet Nam. It serves as a successful model for the development of an integrated gas for power project. The Project involves the transfer of technology and best practices in power plant operation, as well as in environment, health and safety management. Following the successful implementation of Phu My 2.2 and Phu My 3, Viet Nam is developing other power plant complexes with foreign private sector participation replicating the Phu My model.			
Status of Operation/Construction	The Project has been operating satisfactorily since its commercial operations date was declared on 4 February 2005.			
Linkage to Country/Regional Strategy				
Safeguard Categories				
Environment	A			
Involuntary Resettlement				
Indigenous Peoples				
Summary of Environmental and Social Aspects				
Environmental Aspects	Environment monitoring has been carried out since COD. The Project is in compliance with environmental guidelines with concentrations of nitrogen oxides (NOx), sulfur oxides (SOx), carbon monoxide (CO) and dust significantly below the World Bank and Viet Nam limits. It has implemented an e-monitoring system wherein conditions and performance of the plant is monitored round the clock to secure the plant's operations. The Project has also established an Environmental Management System to ensure that management and staff commit to take care of the environment and to manage for continual improvement of environmental performance, including health and safety procedures.			
Involuntary Resettlement				
Indigenous Peoples				
Stakeholder Communication, Participation, and Consultation				
Timetable for assistance design, processing and implementation				
Concept Clearance	17 Oct 2001			
Credit Committee Meeting	02 May 2002			
Approval	02 Jul 2002			
PDS Creation Date	31 Jul 2006			
Last PDS Update	30 Jul 2014			

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Project Page	<a href="https://www.adb.org/projects/35914-014/main">https://www.adb.org/projects/35914-014/main</a>
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Date Generated	06 June 2023

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