

For Reference Only

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**Tokyo Century's Project Selected for
Financing Programme for Joint Crediting Mechanism (JCM) Model Projects in FY2023
-Introduction of a Solar Power Generation System to Japanese Companies Operating in Vietnam**

Tokyo Century Corporation (Tokyo Century) has announced that a project it applied for as a representative participant in the Financing Programme for JCM Model Projects*¹ in FY2023 has been selected. The name of the project is: Introduction of 1.9MW Rooftop Solar Power System to Textile and Chemical Products Factories*².

Tokyo Century was the first financial services company to form an international consortium as a representative participant in the JCM Model Projects, and it has 15 selected projects (involving 22 joint participants) in Indonesia, the Philippines, Thailand, Myanmar, and Vietnam from FY2017 to FY2023.

Introduction of 1.9MW Rooftop Solar Power System to Textile and Chemical Products Factories

This project involves installing a solar power generation system in the Vietnam factories of two corporate customers through cross-border deferred payment. By combining financial support available for the project with deferred payment trade*³, customers can use the system exported from Japan at a fixed price, even in cases where there is no leasing company (local subsidiary of the representative participant) in the JCM partner country. This payment arrangement not only reduces the initial investment burden but is also expected to expand opportunities for using the JCM. Additionally, this is Tokyo Century's first JCM Model Project in Vietnam.

The Tokyo Century Group is guided by its management philosophy of contributing to the creation of an environmentally sound, sustainable economy and society, and it upholds contributing to a decarbonized society as a materiality based on the Sustainable Development Goals. The Tokyo Century Group will continue to actively participate in JCM Model Projects in ASEAN countries by leveraging the Group's extensive overseas network and high value-added financial services and to promote socially significant initiatives, such as spreading the use of clean energy.

(*1) The Ministry of the Environment, Japan has been implementing the "JCM Model Projects," which provides financial support for the initial investment costs. The purpose of this model projects is to financially support the implementation of projects which reduce GHG emissions by utilizing leading decarbonizing technologies in developing countries, and in return, to acquire JCM credits for achievement of Japan's GHG emission reduction and the partner countries' emission reduction target. The project outlined in this press release is being implemented in cooperation with the governments of Vietnam and Japan. There are 29 JCM partner countries as of April 2024.

(*2) The application was submitted for a single project combining the initiatives of two Japanese companies.

(*3) In this trade transaction, a leasing company exports equipment for use in the overseas operations of a Japanese customer and paid for through installments.

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