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Vietnam installs largest wind turbine units, bolstering the green energy transformation inÂ Southeast Asia

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Electric Wind Power, a subsidiary of Shanghai Electric, has signed a deal with local firms to provide its advanced wind turbines to joint venture partners Hai Anh Wind Power Company, IPC Construction Joint Stock Company (IPC E&C), and Asia Industrial Technology Joint Stock Company (ACIT) for the Hai Anh Wind Farm Project in Quang Tri Province, Vietnam. The wind farm will cover an area of 855.25 hectares with an installed capacity of 40MW and will utilize eight of the Company's WH5.25-172 wind turbine units, bolstering the green energy transformation in Southeast Asia.

Electric Wind Power is alsoÂ China'sÂ leading onshore wind power equipment manufacturer and one ofÂ China'sÂ largest offshore wind power equipment makers. The Hai Anh Wind Farm Project is the Company's first wind power project inÂ VietnamÂ and is utilizing Electric Wind Power's WH5.25-172 wind turbine unit, which boasts the largest onshore wind turbine diameter in the Vietnamese market to date.

The Hai Anh Wind Farm Project's foundation anchor components will be delivered at the end ofÂ March 2024, and the first batch of four of the Company's wind turbines will be delivered in earlyÂ June 2024, with the second batch of four due to be delivered inÂ mid-June 2024. The hoisting of the wind turbines will be completed by the end ofÂ August 2024Â and is expected to be completed and connected to the grid prior toÂ November 2024

Electric Wind Power has a wealth of experience in international cooperation, brought its most advanced wind power technology and products, along with its most experienced team,Â to the Hai Anh Wind Farm Project. The Company's global green energy development strategy facilitates the transnational flow of clean and efficient energy while increasing the energy supplies of partnering countries. This optimizes the local energy consumption structure and drives green and low-carbon development around the globe.

Vietnam's efforts towards Green Economy

The Hai Anh Wind Farm Project with a hub center height of 125 meters, has the largest single machine capacity and the highest hub center height among all of the Company's international onshore projects. With the signing of this contract, Electric Wind Power continues its support forÂ China'sÂ Belt and Road Initiative while actively promoting green development. Another model project that displays the Company's transnational energy is the construction of the Senj Wind Power Project inÂ Croatia, the largest onshore wind power project in the Balkans.

Vietnam has experienced rapid economic development in recent years and has huge potential for future economic growth, which will drive high growth in electricity demand. According to Vietnam's latest national power plan, Vietnam will work to rapidly develop renewable energy to meet the increasing demand for electricity while gradually reducing the proportion of thermal power generation.

In recent years, coal power pollution has been a serious problem in some areas ofÂ Vietnam, so in order to stimulate a post-pandemic green economic recovery, the Vietnamese government has stated that it will give priority to the development of renewable energy. This means that renewable energy such as wind energy, which has abundant reserves inÂ Vietnam, will receive further attention and share in the future and will grow significantly, creating huge potential in the green energy market.