

Media Release

Maoneng Australia

Friday, 23 June 2017

SUNRAYSIA SOLAR FARM – DEVELOPMENT CONSENT

New South Wales – On 20th June 2017, the Sunraysia Solar Farm [“SSF”] was approved under Part 4 of the *Environmental and Planning and Assessment Act 1979* by Executive Director David Kitto, Resources and Assessments and Business Systems, as delegate for the Minister for Planning.

SSF is a 200MW AC solar photovoltaic power plant and the largest solar farm in New South Wales [“NSW”] to have obtained planning approval.

Maoneng’s Vice President, Qiao Nan Han, said, “I am pleased with the determination as it is a clear indication of the project’s quality, with timing impeccably aligned with the NSW Government’s ambition of transitioning to a net-zero emissions society by 2050.”

The solar farm, to be built near Balranald in western NSW, is one of the sunniest parts of NSW where the region currently thrives on dry-land and irrigated agricultural production of grains, wool, sheep meat and beef. Increased tourism, facilitated by developments such as SSF, are envisaged to add to the current economic drivers for the Balranald Shire.

“Our focus on developing the latest in solar power generation technology with energy storage and local tourism exhibitions would complement both the Shire and the State’s objectives.” Qiao Nan Han adds.

As part of local community involvement and support, Maoneng has committed an annual tertiary scholarship for 10 years for up to three students per year valued at approximately \$10,000 per student. The scholarships are dedicated to Balranald Central School students and forms an important part of the school’s stage 6/HSC reforms.

Balranald Central School’s Principal, Aaron Flagg, said, “This is exciting news for our school community. Maoneng is genuinely interested in growing Balranald’s future. This is best demonstrated by our educational and corporate partnership. Having a huge economic development such as SSF on our door step will present many other educational opportunities over time for our students and our school’s future.”

“Education is a fundamental pillar of society which underpins the prosperity of our future generations. We are committed to this region through our long term planning in bringing a sustainable future.” Qiao Nan Han adds.

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The development was first announced in May 2016 followed by receipt of the Secretary's Environmental Assessment Requirements in June 2016. Following six months of land, site, technical and grid interconnection feasibility studies, an Environmental Impact Statement ["EIS"] was submitted in February 2017. Incorporating stakeholder comments and inputs, the SSF has now been approved for construction.

"The development approval will be followed by further consultation with various stakeholders in developing detailed construction management plans. This process will run in parallel to our current contractor selection process to ensure that all conditions of consent are correctly adhered to. We are looking to start construction by the end of the year with an anticipated construction period of 12 months. If all goes well, SSF will be playing a large part in meeting the summer demand of 2018/19. Up to 250 jobs would be created within the Sunraysia region, where the project would be staffed by a mix of regional, national and international skill force, across the planning, finance, legal, engineering/design and construction industries."

SSF is anticipated to generate approximately 530,000 MWh of electricity per year where the energy would be transmitted via Transgrid's transmission lines throughout NSW and Victoria.

"This development will play a large part in off-setting some of the recent closures of thermal generators within the region as well as bringing opportunities for those looking to transition from fossil fuels into the renewable energy sector. Once completed, the solar farm, together with other solar farms, will be monitored and remotely operated out of Sydney. We intend to retain the relevant local staff to assist with the day-to-day operations and maintenance of the asset, once construction is completed."

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About Maoneng Group

Maoneng Group ["Maoneng"] is an Australian-Chinese developer, owner and operator of renewable power generation assets.

Maoneng has a development pipeline of 500MW of solar farms within Australia and sells Energy and Large-scale Generation Certificates ["LGCs"] to Australian businesses and Governments through a combination of medium and long-term contracts.

Maoneng commissioned a 13MW solar farm developed under the ACT Government's Reverse Solar Auction scheme in November 2016.

For further information please visit our website: www.maoneng.co