



PRESS RELEASE

Plus Renewables Establishes JV Platform in Taiwan for Development of Renewable Power

Singapore, 24 June 2019 – Plus Renewable Technologies Ltd. (“Plus Renewables” or the “Company”) has created a renewable energy joint venture platform in Taiwan with **W Energy Investment Corporation** (“W Energy”), a leading local developer of solar and renewable energy, for the development, construction, operation, and ownership of various classes of renewable energy assets, including rooftop and ground mounted solar power, floating solar power, and small onshore wind power.

Currently the joint venture owns operating commercial rooftop solar projects in Hsinchu and Tainan counties and is scheduled to start the construction of solar power carports at the High Speed Rail stations in Chiayi and Tainan. Thus far, the joint venture has developed a portfolio of ground mounted solar power projects and aims to connect up to 20 MW of projects under Taiwan Power Company’s 2019 feed-in-tariffs. Concurrently, W Energy continues to actively develop new power projects with a target of over 200 MW for the joint venture in the coming two years.

Through this joint platform, Plus Renewables plans to showcase its world class asset management services in the Taiwan market by bringing in **Radian Generation**, its wholly owned subsidiary based in California. Radian Generation, using its own proprietary technology, is one of the world’s largest renewable energy asset managers with over 12 GW of third party solar and wind generation assets under management.

“We are pleased to partner with W Energy for our renewable energy development efforts in Taiwan. W Energy is an early pioneer in Taiwan solar power with a wealth of local knowledge and experience. We look forward to working closely with W Energy in building and expanding our renewable energy platform in Taiwan,” commented Paul Cheng, CEO of Plus Renewables.

Rusen Wu, President of W Energy, remarked, *“Taiwan is our home market where we have an inherent competitive advantage in developing new projects. Now with this Plus Renewables partnership, we have the combined strengths of local expertise and global experience to become one of the top renewable energy players in this market.”*

Plus Renewables is led by an experienced management team with domain expertise in infrastructure, renewable energy, capital raising, mergers and acquisitions, investment and asset management. Other than Taiwan, the Company also owns operating renewable assets in China and the U.S. and continues to develop new projects in other Asian markets, including the Philippines, Malaysia, Vietnam, South Korea, and Sri Lanka. The Company has an ongoing joint development effort with the University of St. Andrews in building its new carbon neutral, technology-based campus using renewable energy. Moreover, under **AP Solar**, Plus Renewables’ jointly owned project development vehicle for Texas in the U.S., the Company has been developing utility scale solar projects with a goal to energize a total capacity of over 3 GW of solar assets.

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This press release is issued on behalf of Plus Renewables by Kreab Singapore. For queries, please contact:

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