

AG&P LNG Acquires 49% Stake in Fully Constructed Cai Mep LNG Terminal in South Vietnam, Developed by Hai Linh Company Limited

Announces strategic partnership between AG&P LNG and Hai Linh Company Limited to establish a Joint Venture for LNG trading and downstream gas distribution in Vietnam.



Mr. Le Van Tam and Mr. Karthik Sathyamoorthy

- *Cai Mep, a US\$ 500M LNG Import Terminal, with a capacity of 3 MTPA, expandable to 6 MTPA, is one of the only two existing LNG terminals in Vietnam.*
- *Cai Mep will provide LNG access to the gas-fired power plants and industries in South Vietnam.*
- *Currently undergoing pre-commissioning works, Cai Mep is expecting start-up in Q3 2024.*

March 7, 2024, Singapore – Leading LNG terminals and downstream infrastructure company, AG&P LNG, a subsidiary of Nebula Energy, announced today that it has acquired a 49% stake in Cai Mep LNG Terminal located in Vũng Tàu district in South Vietnam. Fully constructed, the Cai Mep LNG Terminal was developed by Hai Linh Company Limited, a prominent petroleum product import terminal and trader in Vietnam.

The Cai Mep LNG Terminal has pipeline connectivity to Vietnam’s largest power generation complex, the Phu My industrial zone, with a gas-fired capacity of 3.9 GW. The terminal is strategically located near the Mekong River Delta and has three onshore tanks totaling to a capacity of 220,000 m³ of LNG storage, and LNG break-

bulk capabilities that allow it to reload LNG into smaller vessels. With a total of 14 bays for CNG and LNG truck-loading, the Cai Mep LNG Terminal is well-connected via multiple highways to several nearby demand centers to provide reliable access to LNG.

Mr. Karthik Sathyamoorthy, CEO, AG&P LNG, said, “Cai Mep LNG Terminal will play a pivotal role in enhancing energy security of Vietnam, paving the way for energy transition in Vietnam. Strategically located, Cai Mep LNG will enable reliable LNG access to multiple power plants in its vicinity, including Hai Linh’s Hiep Phuoc Power Plant - currently under construction - and to the industries in the South Vietnam region. AG&P LNG team has already worked closely with the Cai Mep LNG Terminal team to operationalize the terminal by Q3 2024. We are privileged to work with Hai Linh and make LNG available quickly and safely to the Vietnam market.”

Mr. Le Van Tam, CEO, Hai Linh Company Limited said, “Rapid industrialization and strong economic growth currently being experienced by Vietnam are expected to generate strong gas demand growth led by power and industrial sectors, combined with the balanced LNG supply market. We are very excited to welcome AG&P LNG as our shareholder in our Cai Mep LNG Terminal Company. With this partnership, we will be able to expedite the terminal’s start up and commissioning and LNG terminal operations into Vietnam and serve the exponentially growing LNG demand in our country.”

Mr. Sam Abdalla, CEO, Nebula Energy, and Vice Chairman of AG&P LNG said, “Following our recent acquisition of majority stake in AG&P LNG, we are very excited to invest in Vietnam’s flagship 3 MTPA Cai Mep LNG Import Terminal. This investment will enable us to commercialize LNG supply, transportation, and delivery of LNG molecules through our integrated LNG ecosystem. Once operationalized, the Cai Mep terminal will serve multiple power plants and industries in the region to meet the country’s surging demand for reliable and clean energy.”

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Media Contacts

Sonali Negi Das
SVP, Weber Shandwick
SNegiDas@webershandwick.com
+91 (859) 504 7183

Anupam Ahuja
SVP, Marketing, AG&P
anupam.ahuja@agpglobal.com
+63 (998) 966 5444

DeLaine Mayer
Director, External Affairs, Nebula Energy
DMayer@nebulaenergy.net

About AG&P LNG

AG&P LNG is a global leader in developing and running LNG and gas logistics and distribution solutions. AG&P provides the infrastructure to access natural gas safely and easily in new and growing markets. We act as an owner and service provider covering the development, financing, engineering, procurement, project management and construction of onshore and offshore gas infrastructure, linking suppliers to downstream customers. www.agplng.com

About Nebula Energy

Nebula Energy is a fully integrated investment, development, shipping and asset management organization that delivers creative and value-added resource solutions to utilities, private sector companies, cooperatives and municipalities to accelerate the transition to renewable energy.

Our projects provide significant social, environmental and economic value by reducing emissions, lowering carbon footprint, and enhancing the overall reliability of energy infrastructure. In developing countries, Nebula Energy provides the capital required for total energy solutions for critical energy to help bridge the gap between supply and demand. www.nebulaenergy.net

About Hai Linh Company

Established in 1999, Hai Linh Company Limited is a private enterprise involved in import, export and distribution of oil, gas and petroleum products. The company is one of the domestic licensed wholesale petroleum importers in Vietnam. In 2022, Hai Linh Co., Ltd. ranked 68th among the 500 largest enterprises in Vietnam and ranked 33rd among the 500 largest private enterprises in Vietnam.