

For immediate release

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erex Co., Ltd.
Kyudenko Corporation
JA Mitsui Leasing, Ltd.
Chuo-Nittochi Co., Ltd.
Manies Group Co., Ltd.

Announcement of participation in an integrated aquaculture and solar power generation project
in Taiwan

Five companies – erex Co., Ltd. (headquarters: Chuo City, Tokyo, hereinafter denoted as “erex”); Kyulien Environment Improving Co., Ltd. (headquarters: Taiwan, hereinafter denoted as “Kyulien Environment Improving”), a Taiwanese subsidiary of Kyudenko Corporation (headquarters: Fukuoka City, Fukuoka Pref., hereinafter denoted as “Kyudenko”); JA Mitsui Leasing, Ltd. (headquarters: Chuo City, Tokyo, hereinafter denoted as “JA Mitsui Leasing”); Chuo-Nittochi Co., Ltd. (headquarters: Chiyoda City, Tokyo, hereinafter denoted as “Chuo-Nittochi”); and Manies Investment Co., Ltd. (headquarters: Taiwan, hereinafter denoted as “Manies Taiwan”), a Taiwanese subsidiary of the Manies Group Co., Ltd. – have invested WG Manies Solar Energy Co., Ltd. (headquarters: Taiwan, hereinafter denoted as “WG Manies”), a Taiwanese corporation, in order to consider an integrated aquaculture and solar power generation project in Taiwan. WG Manies’ project sites have been certified as special zones for this integrated aquaculture and solar power generation project (hereinafter denoted as “the project”), and announced participation in this project will be as detailed below.

The Taiwanese Government has set a goal of generating 30 GW of solar power by 2030. The Government’s new technique for generating solar power is “integrated aquaculture and power generation,” which combines aquaculture and power generation by installing solar panels on aquaculture ponds for species such as shrimp and clams. The policy seeks to generate 4 GW of power via this technique by 2025.

The project is an integrated aquaculture and solar power generation project that is being jointly developed with TAIYEN Green Energy Co., Ltd. (headquarters: Taiwan, hereinafter denoted as “TGE”). TGE is a subsidiary of TAIYEN Biotech Co., Ltd., which was a government-run salt manufacturer that has now been privatized. The generated electricity will be sold to Taiwan Power Company, a publicly owned power company in Taiwan, subject to approval under Taiwan’s Feed-in Tariffs (FIT). Manies Taiwan is managing the project with a local company, and TGE is entrusted with development tasks such as obtaining permits and approvals.

The project is of particular interest to the Taiwanese Government, which has been actively promoting the introduction of renewable energy, and it is in line with the Government's policy. Moreover, the project will also help with regional development by revitalizing the fishing industry in depopulated areas.

As shareholders in the project, erex, Kyudenko, Kyulien Environment Improving, JA Mitsui Leasing, and Chuo-Nittochi will work together with Manies Taiwan and TGE to promote the project. Drawing on their management resources and know-how, the five companies will expand operations at home and abroad to achieve decarbonization, through efforts such as renewable power generation, and help to create a sustainable society in the future.

<An overview of the power producer>

Name of the producer	WG Manies Solar Energy Co., Ltd.
Location of the power station	Wanggong Section, Fangyuan Township, Changhua County (719,338 square meters)
Power generation capacity	Approximately 55 MW
Start of operation	In 2024 (planned)
Duration of electricity sales	20 years



<A photo of the integrated aquaculture and solar power plant >

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Source:

- 2020 Solar Photovoltaic 6.5 GW Completion Plan (Approved copy)
- General Description of Taiwan's 2050 Zero Emission Pathway and Strategy (National Development Council; Environmental Protection Administration, Executive Yuan, R.O.C.; Ministry of Economic Affairs, R.O.C.; National Science and Technology Council; The Ministry of Transportation and Communications, R.O.C.; Ministry of the Interior, R.O.C.; Council of Agriculture, Executive Yuan, R.O.C.; Financial Supervisory Commission, R.O.C. 3/30/2022)
- Situation of fishery and electricity symbiosis and environmental social inspection and verification mechanism (Bureau of Energy, Ministry of Economic Affairs, R.O.C. 6/28/2021)
- Project plan for aquaculture and fishery management combined with green energy facilities of Changhua County Fuxing Township and Fangyuan Township (Approved copy) (Bureau of Energy, Ministry of Economic Affairs, R.O.C. 8/5/2021)

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.