



FOR IMMEDIATE RELEASE

**SKYX SOLAR AND SAIGONTEL PARTNER TO DEVELOP OVER 50 MW OF
ROOFTOP SOLAR POWER WITHIN INDUSTRIAL PARKS OWNED BY SAIGONTEL AND ITS
AFFILIATES IN VIETNAM**

Ho Chi Minh City, March 11, 2020 - SkyX Solar and SAIGONTEL today announced the signing of a joint venture agreement to build and operate rooftop solar projects for industrial facilities within the industrial parks affiliated with SAIGONTEL. SkyX Solar will have a majority stake in the joint venture and will be responsible for the development of the projects.

The joint venture will initially focus on ten industrial parks to develop and operate more than 50 MW of rooftop solar assets to start with. Six of these industrial parks are in the Central and South regions of Vietnam which have the highest irradiation levels. The joint venture will offer an end-to-end renewable energy solution to creditworthy client partners which entails zero capex, zero opex from them but at the same time, brings cost savings and carbon footprint reduction benefits, while ensuring that there is zero disruption in their main operations.

Mr. Samresh Kumar, Executive Chairman of SkyX Solar and Managing Director, VinaCapital, said, "Rooftop solar, especially for the commercial and industrial (C&I) segment, will be a game changer for the renewable power sector in Vietnam. We are excited to partner with SAIGONTEL, member of SGI Group, a market leader in industrial park development, to transform large 'idle' roofs into sources of clean energy. This partnership is a strong milestone in our journey to 150MW + development in Vietnam over the next three years."

Ms. Nguyen Cam Phuong, CEO of SAIGONTEL said, "We believe that rooftop solar solutions will enable us to provide differentiated value-add to our partners and customers of our industrial parks by helping them reduce carbon footprint and achieve significant cost savings at the same time. This segment is early in the country and we believe SkyX Solar, backed by VinaCapital, is the right player to provide world class solutions for our own and our client's facilities"

Devoid of any land, transmission or licensing issues, the rooftop solar power market in Vietnam is witnessing significant demand as leading companies increasingly focus on sustainability and managing rising electricity prices. It is expected that more than 4,000 MW of rooftop solar power will actually get developed in the next five to seven years in the country the potential is even bigger.

However, given the nascent nature of the sector and its unique challenges, strong local players with deep Vietnam market insights and experience as well as international standards for technical and ESG practices such as SkyX Solar are best placed to successfully deliver world class solutions to client partners.

About SkyX Solar

SkyX Solar (www.skyxsolar.com), a subsidiary of VinaCapital Group, is a rooftop solar power solutions provider, especially focused on the C&I segment in Vietnam. The company provides an end-to-end solution to its client partners, delivering clean energy for the long term with zero effort or cost from customers while ensuring significant savings to them. SkyX Solar solutions are backed by an experienced in-house design and engineering team, world class vendors and tier 1 equipment and led by a team with over 100 years of cumulative renewable energy and business building experience.

To partner with SkyX Solar or for rooftop solar installation, please contact: info@skyxsolar.com

About VinaCapital

VinaCapital (www.vinacapital.com) is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of USD3.3 billion in assets under management. The firm's flagship closed-ended VinaCapital Vietnam Opportunity Fund Limited trades on the Main Market of the London Stock Exchange. VinaCapital has joint ventures with Draper Fisher Jurvetson in venture capital (DFJV), and Warburg Pincus in hospitality and lodging (Lodgis). VinaCapital, which was named as "Best Fund House – Vietnam" for 2018 and 2019 by Asia Asset Management, has expertise spanning a full range of asset classes including capital markets, private equity, real estate, venture capital, and fixed income.

About SAIGONTEL

SAIGONTEL (www.saigontel.com) is a member of SGI Group - owner of many Industrial Parks (IPs) nationwide. SAIGONTEL currently provides infrastructure and telecommunication services in IPs of SGI Group and other clients. As an owner, IPs management council member and service supplier, SAIGONTEL clearly understands the need of its customers as well as the best way to satisfy this customer segment.