

September 28, 2016
Clean Energy Asia LLC
SB Energy Corp.
Newcom LLC
Japan International Cooperation Agency
European Bank for Reconstruction and Development

Construction of Tsetsii Wind Farm at

Tsogttsetsii soum, Umnugobi aimag, Mongolia

Project to contribute to Mongolia's sustainable economic development

Clean Energy Asia LLC together with its shareholders, Newcom LLC and SB Energy Corp., signed today with the Japan International Cooperation Agency (hereafter "JICA") and the European Bank for Reconstruction and Development (hereafter "EBRD") financing agreements to construct a 50MW wind farm in southern Mongolia.

Clean Energy Asia LLC, (Head office: Ulaanbaatar city, CEO: Gankhuyag Dagva, hereafter "Clean Energy Asia"), is 51% owned by Newcom LLC, a Mongolian conglomerate with activities in telecommunications, property and energy. The remaining 49% is owned by a subsidiary of SB Energy Corp. (Chairman & CEO: Masayoshi Son, hereafter "SB Energy"), a subsidiary of SoftBank Group Corp. (the telecommunications and technology conglomerate).

Mongolia faces great challenges in meeting its growing demand for electricity, almost all of which is currently met by ageing and polluting coal-fired plants. The wind farm will help supply Mongolia's power demand with clean, eco-efficient electricity by harnessing Mongolia's vast and inexhaustible wind resources. The project will help contribute to sustainable economic development and the mitigation of climate change. Clean Energy Asia will aim to launch operations in December 2017.

Mongolia has a power-supply capacity of 1130MW, consisting of 88% coal, 6% diesel, 6% renewable energy, and 2% hydropower sources (Department of Energy, Mongolia, 2015). While being the world's eighth country most susceptible to climate change (Climate Risk Index. Source: GERMANWATCH "Global Climate Risk Index 2014"), electricity supply-demand balance along with its economic growth is an urgent issue for Mongolia; accordingly, Mongolia is a country that particularly requires safe and secure power sources such as renewable energy. The State Great Khural approved a national power policy in 2015 that sets Mongolia's mid-to-long term target and plan for 2015-2030 in the energy sector. The policy aims to increase the power generation share of renewable energy to 20% by 2020 and to 30% by 2030, and it stipulates the promotion of investment in the energy industry in cooperation with international financial institutions and donor countries, utilizing the abundant wind and solar resources in the Gobi region. Mongolia is the first country to sign a memorandum with Japan on the Joint Crediting Mechanism (JCM) to reduce greenhouse gas emissions.

In these circumstances, this Tsogttsetsii wind farm project will help contribute to the increased adoption of renewable energy in Mongolia.

This wind farm project is the first dollar-denominated project finance debt transaction by JICA through its Private Sector Investment Finance scheme in the renewable energy field, and the second renewable energy project in Mongolia for Newcom and EBRD following the 50 MW Salkhit Wind Farm, the first wind farm and first private power generator in Mongolia, which began its operations in 2013. The 50MW Tsetsii Wind Farm project marks the first power generation business in Mongolia for SB Energy and the SoftBank Group.

Masayoshi Son, SB Energy Chairman & CEO commented as follows:

“This project marks the first step to develop renewable energy in Mongolia for the SoftBank Group. Power generated from the wind farm will supply electricity in Mongolia by connecting to its domestic grid, and I believe the project will help contribute to the stable supply of power for the nation. With this project, the SoftBank Group will have bases in Japan, India and Mongolia for its renewable energy business. We will work to further expand our global business to increase the adoption of renewable energy and reduce CO2 emissions.”

Boldbaatar Tserenpuntsag, Chairman of Newcom Group commented as follows:

“Having first established the Salkhit Wind Farm Project, to date the first and only wind farm and private power generator in Mongolia, Newcom is proud to continue its investments into Mongolia’s renewable energy sector. The Tsetsii Wind Farm project is a further demonstration of Newcom’s commitment to the development of Mongolia through strengthening infrastructure and leading the liberalization of the power sector through sustainable and long-term investments.

Newcom is proud to introduce our partnership with the SoftBank Group through this pilot Tsetsii Wind Farm project. Founded and led by the internationally renowned entrepreneur and business leader Masayoshi Son, the leading global technology player, is now actively engaged in building a more sustainable and peaceful world through the development of renewable energy. Newcom is pleased to play its part in this initiative.

I would also like to acknowledge and thank our international lending partners, JICA and EBRD, for their contribution and support to the project. The Tsetsii Wind Farm project is JICA’s first private project financed transaction in the renewable energy sector and will be EBRD’s second wind power project in Mongolia in partnership with Newcom, a clear testament to our shared goal and commitment to develop Mongolia’s power sector.”

JICA commented as follows:

“The Tsetsii Wind Farm project in Mongolia marks JICA’s first dollar-denominated project finance debt transaction through its Private Sector Investment Finance scheme in the renewable energy field. This project is also the first co-financing arrangement with EBRD. The project is consistent with the ‘Partnership for Quality Infrastructure’ being promoted by the Japanese government with due consideration on life cycle costs, environmental and social sustainability, and contribution to the local society and economy .

JICA has been supporting the power sector in Mongolia, especially Ulaanbaatar Thermal Power Plant No.4. JICA intends to continue providing support to the power sector in Mongolia for stable socioeconomic growth.

Going forward, JICA will coordinate with governments and international agencies toward socioeconomic development in developing countries and regions, promoting 'quality infrastructure financing' and responding to climate change."

Philip Bennett, EBRD's First Vice President and Chief Operating Officer, said:

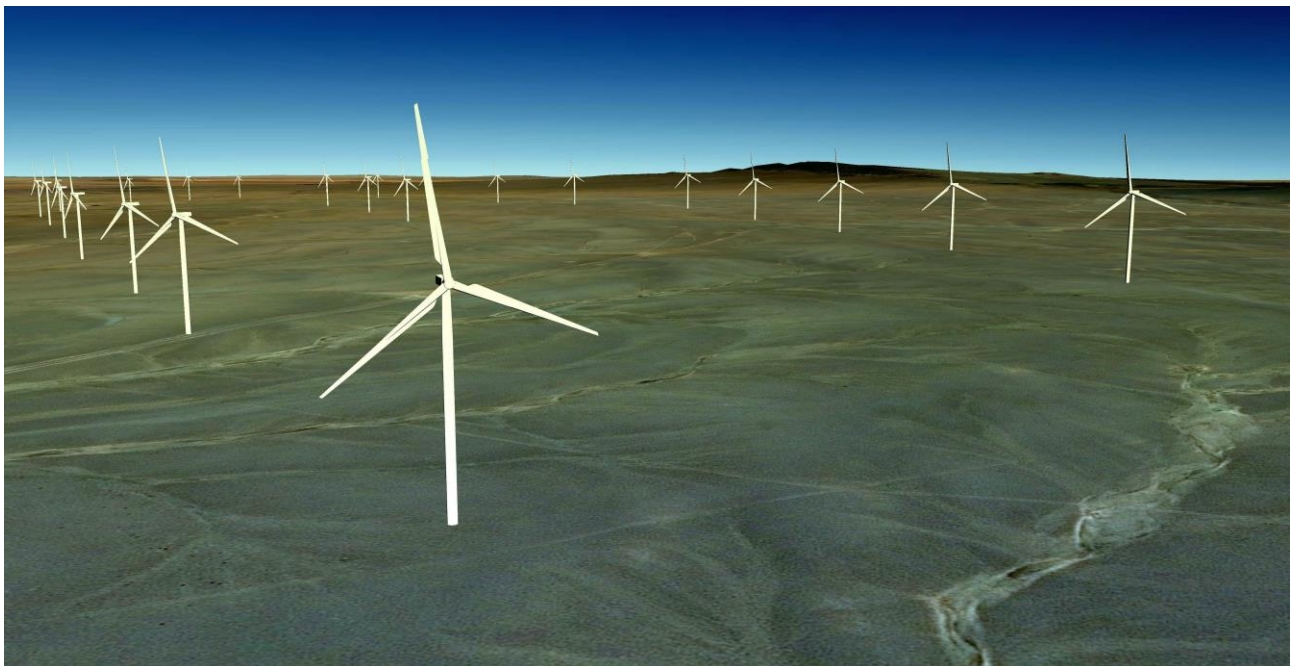
"We are delighted to mark the tenth anniversary of our operations in Mongolia today by signing the financing for our second wind farm in the country. We are pleased to cooperate in this transaction not only with our long established partner Newcom, but also with our new partners JICA and the SoftBank Group. This signing today builds on eight years of sustained work with the Mongolian authorities to help them put in place the regulatory framework that allows them to harness Mongolia's huge renewable resources. Of the EUR 1.4 billion we have invested in the Mongolian private sector in the last 10 years, the Salkhit and the Tsetsii wind farms are amongst the projects we are most proud of."

SB Energy, Newcom, JICA, and EBRD will work to contribute to Mongolia's renewable energy business development and power infrastructure system enhancement.

Summary of Wind Farm

Location	Tsogtsetsii soum, Umnugobi aimag, Mongolia
Output scale	50MW: 2,000kW x 25 generators

Image photo for completion



About Clean Energy Asia LLC

Clean Energy Asia LLC (CEA) was established in 2012 as a joint venture between Newcom LLC and SB Energy Corp., the renewable energy arm of the SoftBank Group.

About SB Energy Corp.

SB Energy is a subsidiary of SoftBank Group Corp. and one of the leading renewable energy companies in Japan. As of September 2016, it had over 308.6MW of power in operation with 26 plants (equivalent power needed to supply approximately 96,000 households). SB Energy is aiming to spread and expand the adoption of renewable energy derived from natural sources, such as large scale solar power generation (Mega Solar) and wind power generation.

About Newcom LLC

Newcom is a Mongolian clean technology and infrastructure investor committed to bringing global expertise and innovation to Mongolia. Newcom Group has a diverse portfolio of investments across telecommunication, information technology, financial services, renewable energy, real estate and mining services sectors. The company operates Mongolia's first wind farm, with capacity of 50 MW and located 70km from Ulaanbaatar city and is in the process of developing the 450 MW combined heat and power plant #5 as part of an international consortium awarded the concession agreement by the government. The company's headquarters are in Ulaanbaatar, Mongolia. For more information, please visit www.newcom.mn.

About the Japan International Cooperation Agency (JICA)

JICA assists and supports developing countries at the executing agency of Japan's ODA (Official Development Assistance). In accordance with its vision of "Inclusive and Dynamic Development," JICA supports the resolution of issues of developing countries by using the most suitable tools of various assistance methods and a combined regional-, country- and issue-oriented approach.

About the European Bank for Reconstruction and Development (EBRD)

The EBRD is a multilateral bank committed to the development of market-oriented economies and the promotion of private and entrepreneurial initiative in more than 30 countries from Morocco to Mongolia and from Estonia to Egypt. The Bank is owned by 65 countries, the EU and the EIB. Follow us on the web, Facebook, Instagram, Twitter and YouTube.