

## SP Group partners Frasers Property Vietnam to bring integrated smart, clean energy solutions to Binh Duong Industrial Park

- ◆ Strategic partnership will elevate sustainable industrial real estate in Vietnam
- ◆ Smart and clean energy initiatives will benefit industrial tenants of Binh Duong Industrial Park with greater power reliability and resilience, lower operating costs and reduced carbon footprint

**HO CHI MINH CITY, 24 AUGUST 2023**

SP Group (SP), a leading energy utilities group and sustainable energy solutions provider in Singapore and Asia Pacific and Frasers Property Vietnam (FPV), one of Vietnam's leading diversified property developers, have signed a Memorandum of Understanding (MoU) to jointly develop and implement integrated smart energy solutions at FPV's Binh Duong industrial park (BDIP). This partnership will help the industrial park accelerate the adoption of green energy solutions, enable energy savings and carbon emissions reduction for all tenants.

In the initial phase, SP will design, invest, install, operate and maintain integrated smart energy solutions for BDIP's Industrial Service Centre (ISC). This includes the installation of solar photovoltaics for renewable energy, digital building solutions, electric vehicle charging, and smart energy optimisation and management systems. Subsequently, SP and FPV will collaborate on a feasibility study to implement a green micro-grid for BDIP that will accelerate the clean energy transition for the industrial park, facilitate access to renewable energy and will provide greater power reliability and resilience for tenants.

The 837sqm ISC will cater to the business and social requirements of all BDIP tenants with shared facilities including meeting rooms, outdoor sport & recreational facilities, F&B options, and open green spaces. To regulate the ISC's indoor environment balancing energy efficiency with users' thermal comfort and wellbeing, SP will deploy its suite of smart building energy management solutions – Green Energy Tech (GET™). A key innovative solution is GET™ Control, a self-learning building intelligence system that utilises artificial intelligence (A.I.) and Internet of Things (IoT) to optimise and regulate air-conditioning based on changes in occupancy and ambient weather conditions. Expected to potentially save up to 30 per cent on cooling energy and reduce carbon emissions by close to 18 per cent, the micro-climate control system utilises sensors and smart dampers to ensure cool air is sent to where it is needed. This enhances the well-being and thermal comfort for occupants while maximising energy and operational efficiency.

Mr. Brandon Chia, Managing Director, Sustainability Energy Solutions, Southeast Asia and Australia, SP Group, said, "Our collaboration with Frasers Property Vietnam underscores our goal of empowering the sustainability ambitions of industrial parks and contributing to the net-zero targets of Vietnam. Through our bespoke and integrated system of smart and sustainable energy solutions, industrial parks can seamlessly harness renewable energy sources and transition to energy-efficient operations that will enhance cost savings, carbon emission reductions, and promote productivity."

Leading the MoU signing ceremony on behalf of Frasers Property, Mr. Lim Hua Tiong, CEO of Frasers Property Vietnam, said: "As a multinational real estate developer, we take a long-term view for all our projects. We want to create buildings that are durable, adaptable, and resilient to the changing environment and needs of our customers. That is why we have applied our expertise in design and masterplanning to our first industrial showcase in Vietnam, Binh Duong Industrial Park. By partnering with SP, we are adopting industry-leading energy management practices to further improve the energy efficiency and sustainability credentials of our properties."

Also present at the signing ceremony was Frasers Property's Group Head of Sustainability, Mr. Paolo Bevilacqua, who shared: "It is heartening to see the overall efforts we are making in adopting renewable

energy sources for powering our properties, which is critical if we are to decarbonise to achieve our vision of sustainable real estate. This partnership between like-minded organisations demonstrates how our net-zero carbon goal can bring tangible benefits to tenants and customers with lower operational costs and a reduced carbon footprint.”

Located in one of Vietnam’s key southern economic hubs in Binh Duong province, BDIP is FPV’s first industrial park development in Vietnam well served by National Route 13 and connected to major seaports and airports in the region. BDIP sits on more than 106 hectares of land, providing high quality industrial facilities built to international standards. The industrial park is amongst one of few developments in Vietnam to be LEED (Leadership in Energy and Environmental Design) Certified, which accredits for healthy, efficient, carbon and cost-saving green buildings. BDIP is appealing to sustainability-minded tenants, with Phase 1 now at over 90% occupancy. The next development phase for BDIP is now open for pre-committed tenants in both ready-built and built-to-suit configurations.

### **Realising sustainable real estate in Vietnam**

As a Group, Frasers Property is committed to be a net-zero carbon corporation by 2050, encompassing Scopes 1, 2 and 3 emissions. One of Frasers Property’s sustainability goals focuses on green-certifying its owned and asset-managed properties, which is also a business commitment of Frasers Property Vietnam to achieve green certification for all buildings in its portfolio.

In late 2022, Frasers Property Vietnam became the first real estate company in Vietnam to be endorsed by the Science Based Targets initiative (SBTi). It received approval from SBTi for its detailed net-zero carbon roadmaps and carbon reduction targets that help reduce greenhouse gas (GHG) emissions. As part of its SBTi plans, the company intends to progressively install rooftop solar panels, allocate renewable energy for street lighting and introduce energy- and water-efficient building equipment renewable energy across its developments.

### **Achieving a low-carbon future for Vietnam**

This partnership with FPV highlights SP’s commitment to help Vietnam’s energy-intensive sectors decarbonise, and to contribute towards Vietnam’s sustainability targets through the proliferation of various sustainability energy solutions. Earlier this year, SP acquired two solar farms of 100 Megawatts-peak (MWp) in Vietnam’s Phu Yen province. The acquisition builds SP’s capability and expertise to help customers achieve 100% clean energy consumption when the Direct Power Purchase Framework in Vietnam is in place. It also demonstrates SP’s long-term commitment to be a one-stop provider of sustainable energy services that enables commercial and industrial customers to achieve their net-zero ambitions.

**END**

### **About SP Group**

SP Group is a leading utilities group in the Asia Pacific, empowering the future of energy with low-carbon, smart energy solutions for its customers. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia, and sustainable energy solutions in Singapore, China, Vietnam and Thailand.

As Singapore’s national grid operator, about 1.6 million industrial, commercial and residential customers benefit from its world-class transmission, distribution and market support services. These networks are amongst the most reliable and cost-effective world-wide.

Beyond traditional utilities services, SP Group provides a suite of sustainable and renewable energy solutions such as microgrids, cooling and heating systems for business districts and residential townships, solar energy solutions, electric vehicle fast charging and digital energy solutions for customers in Singapore and the region.

For more information, please visit [spgroup.com.sg](http://spgroup.com.sg) or for follow us on Facebook at [fb.com/SPGroupSG](https://fb.com/SPGroupSG), and on LinkedIn at [spgrp.sg/linkedin](https://spgrp.sg/linkedin).

### **About Frasers Property Limited**

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$40.1 billion as at 31 March 2023.

Frasers Property’s multinational businesses operate across five asset classes, namely, residential, retail, commercial & business parks, industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries and more than 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

In Vietnam, Frasers Property has a well-diversified portfolio across asset classes. Signature commercial developments include Melinh Point, a Grade A boutique office building in Ho Chi Minh City’s District 1, and modern-styled serviced-office Worc@Q2. Its industrial business spans more than 180 hectares in the north and south of Vietnam, which will eventually develop close to a million square metres of international grade and green certified facilities. Its Fraser Hospitality business maintains an active presence with Fraser Suites Hanoi and Fraser Residence Hanoi.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](https://www.linkedin.com/company/frasers-property).

**PHOTO ATTACHED:**



*Photo caption: From left, Mr. Nguyen Thanh Phat – SP Group’s Managing Director for Vietnam, Mr. Brandon Chia - SP Group’s Managing Director, Sustainable energy solutions (South-east Asia & Australia), Mr. Lim Hua Tiong - CEO of Frasers Property Vietnam, and Mr. Paolo Bevilacqua - Frasers Property’s Group Head of Sustainability at the MOU signing ceremony on 8 August 2023.*