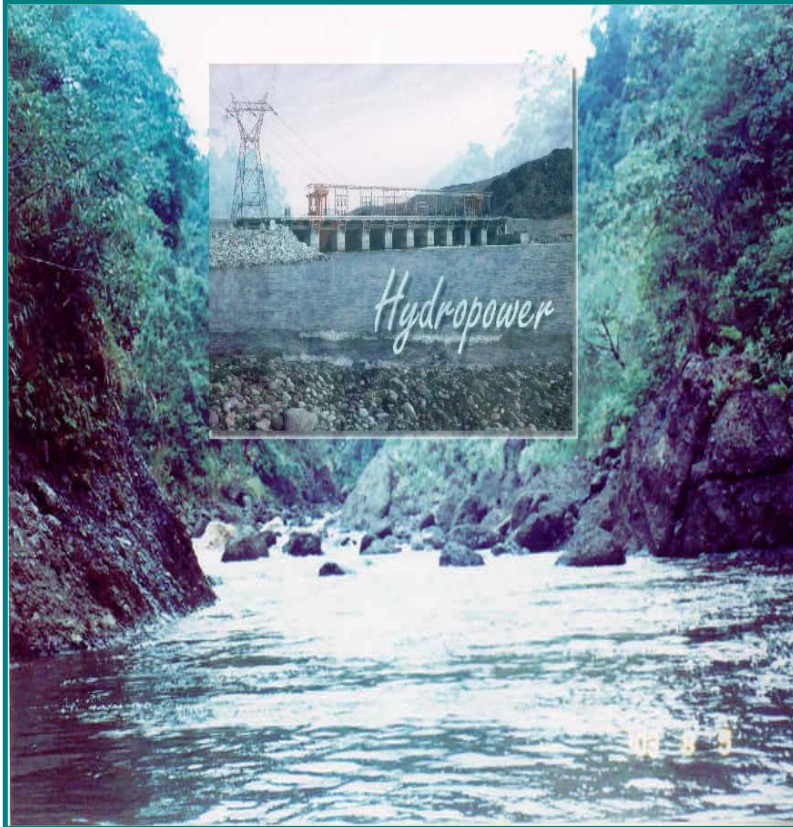


TRANS-ASIA

Villa Siga and Timbaban Hydroelectric Power Plant Projects

Update on the Feasibility Study and Preliminary Design Services

**Client**

International Fusion
Construction & Development
Co., Ltd.
Seoul, Korea

Project

Villa Siga & Timbaban
Hydropower Plant Projects
PNOC – Proponent

Location

Antique and Aklan
Panay Island

Project Period

Start July 2003
End September 2003

Project Description

The methodology in performing the updating of the previous technical study was to gather latest available data and revise the project features as a result of analysis of new data sets. Since the early eighties, construction and equipment costs, alternative costs of energy and the hydrological database have changed, including the forecasted power market. The goal is to find the alternative, which gives the maximum net benefit in the form of hydropower costs less avoided costs of alternative generation methods.

In addition to the updating of technical aspects of the study, this Study has been enhanced to canvass regulatory, financial and other applicable aspects of the viability of the Project. Non-technical portions of the Study has been researched by members of International Fusion Construction & Development Co., Ltd. and Global Project Consulting Co., Ltd. (formerly Asahi Risk Consulting, KPMG-Japan), who have relied on their past studies of projects in the Philippines as well as internet researches and information exchanges between the International Fusion Consortium and members of PNOC-EDC.

Scope of Services

Trans-Asia was commissioned to undertake the updating and preparation of the feasibility study for two hydropower plants in Panay Island as well as the preparation of the preliminary design and the preparation of the project construction's estimated cost.



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