

Vietnam Update Project - Funding Update
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Coro Energy PLC
18 January 2024

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Coro Energy Plc
("Coro" or the "Company")

Vietnam Update - Project Funding Update

Coro Energy PLC, the South East Asian energy company with a natural gas and clean energy portfolio, announces the receipt of an in principle offer from a Vietnamese Bank for project debt finance and also updates on the exclusivity and indicative funding proposal from Capton Energy previously announced by the Company.

Following six months of negotiation and due diligence, HDBank of Vietnam has provided the Company with an in principle commitment letter to provide debt finance for its previously announced 50MW MOU with Mobile World Investment Corporation to install rooftop solar systems across their portfolio. The non-binding commitment letter initially focuses on funding for the ten locations in the pilot stage and would cover 50% of the total capital required for these locations. It would then be the intention to broaden any funding arrangement reached to the full scale 50MW roll out across all 900 project locations.

In addition, and further to the Company's announcement of 3 August 2023 which notified the entry of a four month period of exclusivity with Capton Energy in respect of an indicative funding proposal, the Company now updates that, whilst exclusivity with Capton Energy has expired, detailed negotiations on transaction documents continue in respect of the potential sale by the Company of a stake in the Company's revenue producing 3MW pilot project in Vietnam.

Further updates will be provided, as appropriate, in due course.

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