



Ncondezi Project - Shanghai Electric Power video now available online

Following the signing of the Joint Development Agreement (“JDA”) with Shanghai Electric Power (“SEP”) in January 2016, the Ncondezi Project is now at an advanced stage, with the conditions precedent of the JDA targeted for completion by the end of Q3 2016.

A subsidiary of State Power Investment Corporation (“SPIC”), one of the world’s largest power providers, SEP is set to become the strategic investor in the Power Project and will lead the Power Plant EPC, O&M and Financing workstreams.

Following a high-level visit to Mozambique to discuss the Ncondezi Project with government officials, SEP’s latest corporate video provides an introduction to SEP followed by a comprehensive overview of the project from 3 minutes 20 seconds, now available to view via the link below:

<https://www.youtube.com/watch?v=OXdFuzLbf8Y&feature=youtu.be>

ENDS

For further information please visit www.ncondezienergy.com or www.shanghaipower.com, or contact:

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Ncondezi Energy owns 100% of the Ncondezi Project which is strategically located in the power generating hub of the country, the Tete Province in northern Mozambique. The Company is developing an integrated thermal coal mine and power plant in phases of 300MW up to 1,800MW. The first 300MW phase is targeting domestic consumption in Mozambique using reinforced existing transmission capacity to meet current demand.

Shanghai Electric Power is incorporated in the People’s Republic of China and listed on the Shanghai Stock Exchange with the majority of its shares held by State Power Investment Corporation (“SPIC”). SPIC is one of the largest power generation groups in China with an installed capacity of over 100,000 MW. SEP has experience of owning, constructing and operating coal fired power stations and has a stated strategy of international growth.