



Sunon Asogli Power (Ghana) Limited Company
PMB 267, Community 1 Post Office, Tema, Ghana.
Location: OffKpone Main Road, Heavy Industrial Area, Tema.
Tel: +233-54-339576
Email: sap-gh@sec.com.gh

Our Ref: SAP/PRESS/01/04122023

December 4, 2023.

The Managing Director
Electricity Company of Ghana
Electrovolta House
Ministries, Accra

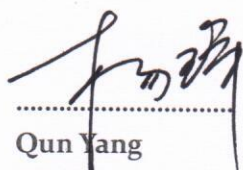
Dear Sir,

Indefinite Shutdown of Sunon Asogli 560MW Power Plant Over Unpaid Invoices

1. Sunon Asogli Power (Ghana) Limited Company announces with regret an indefinite suspension of operations at the Sunon Asogli Power Plant, **effective Monday, 4th December, 2023 at 6 PM**. This difficult decision became necessary due to avoidable delays in payment from the GoG/Electricity Company of Ghana for power supplied, as well as, the unproductive engagements to find an amicable solution;
2. This is our last resort. The accumulating unpaid bills have significantly impacted our operational capacities, making it unsustainable to continue without addressing these financial challenges;

ECG Payment Rate based on monthly invoices (Jan to Oct 2023)	-	24%
Percentage increase in receivable balance (Dec 2022 - Oct 2023)	-	76%

3. We understand the impact of this decision on the national power supply and deeply regret any inconveniences caused. **END.**


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Qun Yang
(Chairman)

CC.
Hon. Minster, Ministry of Energy
Hon. Minister of State
Hon. Minster, Ministry of Finance
Executive Secretary, PURC
Executive Secretary, Energy Commission
Chief Executive, Ghana Grid Company.