Green Carbon Signs MOU with New Forests | Looking to Build an Investment Pathway for Large-Scale Rice Methane Reduction in Vietnam

Tokyo, Japan / Singapore, 2 September 2026 – Green Carbon Inc. (CEO: Jun Okita, hereinafter referred to as "Green Carbon") is pleased to announce the signing of a Memorandum of Understanding (MOU) with New Forests Asia (Singapore) Pte. Ltd. (hereinafter referred to as "New Forests"). Through this MOU, the parties will combine Green Carbon's on-the-ground project-development capabilities with New Forests' natural-capital investment expertise to assess selected potential Alternate Wetting and Drying (**AWD**) carbon credit projects and their feasibility for large-scale implementation. The collaboration is expected to strengthen the foundation for scalable rice methane reduction and high-integrity carbon-credit development in Vietnam.

AWD is a water management practice used in rice cultivation. Instead of keeping rice paddies continuously flooded, farmers allow the field to dry to a specified level before re-flooding it. Some of the potential benefits include reducing water use by up to 30%; lowering methane emissions by 30% to 70%[1]; helping to maintain rice yields and opportunity to generate carbon credits.

The potential project areas range from approximately 50,000 to 180,000 hectares, with Green Carbon's current operations covering approximately 8,000 hectares in Can Tho and 2,000 hectares in Phu Tho. Green Carbon and New Forests will assess selected project areas in the Mekong Delta for their viability, investment opportunities, and expansion through the most suitable carbon-credit pathway.

Takato Senoo, Chief Operating Officer at Green Carbon commented, "Our mission is to secure a sustainable future by harnessing the power of nature. Partnering with a recognized industry leader like New Forests enables us to unlock new channels for deploying capital into high-integrity, nature-based projects globally. Through these joint investments, we are accelerating carbon sequestration, restoring vital ecosystems, and driving our collective transition toward a net-zero economy."

Geoffrey Seeto, Senior Managing Director and Head of Emerging Markets at New Forests, commented, "Vietnam cultivates approximately 7 million hectares of rice each year, making it one of the world's largest rice-producing countries and a major opportunity for methane-reduction practices such as Alternate Wetting and Drying. We are looking forward to working with Green Carbon as we explore opportunities to develop and scale sustainable, low-emission rice production in Vietnam, as part of our Southeast Asian nature-based landscape investment and management approach."

The collaboration aims to assess and develop scalable project structures and to determine the most appropriate carbon-credit pathway for the project, which may include the Joint Crediting Mechanism (JCM), another Article 6.2-aligned approach, or the voluntary carbon market.

It is hoped that the collaboration between the parties will help to accelerate the expansion of AWD practices in Vietnam and consequently the potential benefits including to reduce methane emissions

[1] International Rice Research Institute (IRRI) n.d., *GHG Mitigation in Rice: Alternate Wetting and Drying (AWD)*, IRRI.

from rice cultivation, support more efficient water management, and initiate the development of a scalable portfolio of high-integrity carbon projects. Subject to successful feasibility assessments, due diligence and other pre-implementation activities, the parties may explore a potential pathway towards capital deployment from 2027.

About Green Carbon

Green Carbon develops high-integrity, nature-based carbon reduction and removal projects across Southeast Asia. Its portfolio spans rice methane reduction, forest conservation, mangrove restoration, livestock methane reduction, and biochar. By combining project designs tailored to local natural resources with satellite data, field-level monitoring, and local partnerships, Green Carbon is building an efficient and transparent platform for originating and implementing carbon projects at scale. Green Carbon will lead project origination and development, including local stakeholder coordination, on-the-ground implementation, methodology selection, monitoring, reporting and verification (MRV), and engagement with relevant government authorities

About New Forests

New Forests is a global investment manager with approximately USD $8 billion under management; it is focused on nature-based real assets and natural capital strategies, with a dedicated presence in Southeast Asia. New Forests brings experience in evaluating, structuring and managing investment opportunities globally. As part of cooperation under this MOU, New Forests will assess suitable investment strategies for the relevant projects.

This expertise complements Green Carbon's experience in originating, developing, and implementing nature-based carbon projects and its access to a growing pipeline of potential projects in Vietnam and Southeast Asia.

About New Forests Asia (Singapore) Pte. Ltd.

New Forests is a global investment manager of nature-based real assets and natural capital strategies. It manages a diversified portfolio spanning sustainable timber plantations and conservation areas, carbon and conservation finance projects, agriculture, timber processing, and infrastructure.
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Established: 2011

Business Operations: Fund management for accredited and institutional investors; investment in and management of nature-based real assets and natural capital strategies, including sustainable forestry, conservation, carbon finance, agriculture, timber processing, and infrastructure

URL: https://newforests.com/

About Green Carbon Inc.

Green Carbon operates with the vision of "Saving the Earth with the Power of Life", providing comprehensive support from carbon credit creation, registration, to sales. Additionally, we are involved in agriculture-related businesses, research and development, ESG consulting, among others.

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