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Cypark tipped to bag RM2bil contract for Tasik Kenyir floating solar farm sources

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KUALA LUMPUR (April 3): Cypark Resources Bhd (KL:CYPARK) is expected to undertake a new floating solar farm project at Tasik Kenyir worth RM2 billion in partnership with Tenaga Nasional Bhd (KL:TENAGA), according to sources.

The project is part of the 2.5GW Hybrid Hydro-Floating Solar (HHFS) photovoltaic (PV) project at Genco Hydro reservoirs spearheaded by TNB.

“Cypark is expected to sign an engineering, procurement, construction and commissioning (EPCC) contract to build a floating solar at the HHFS project,” a source told *The Edge*.

Looking at the size of the contract, the project is a large scale solar farm project.

Another source said the contract is estimated to be completed between 18 and 24 months. Cypark declined to comment when contacted.

In December 2024, Cypark announced that it was partnering with the Terengganu state government to develop a 500 megawatt (MW) HHFS plant at Tasik Kenyir.

The 500MW HHFS project is the first of its kind in Malaysia, harnessing Tasik

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BY INTAN FARHANA ZAINUL & JUSTIN CHENG
theedgemalaysia.com

Kenyir’s water for clean energy generation.

“It will be the single largest site in Malaysia that will combine solar energy production, battery storage, as well as unlocking the potential of Malaysia’s extensive bodies of water,” Cypark said at that time.

The joint venture, it said, is to be led by TNB Power Generation Sdn Bhd (TNB Genco), which would design, build and

operate the plant. Design for the project was set to begin in 2025.

According to TNB’s website, the HHFS project is expected to have a potential to generate 2.5GW power. The utility giant said that the project has the potential to participate under the Corporate Renewable Energy Supply Scheme (CRESS) framework, which was officially open for application by the Energy Commission in September 2024.

The HHFS project combines solar PV systems with existing hydroelectric power infrastructure. This integration aims to maximise the use of hydro reservoirs for solar energy production.

“The primary objectives of this project are to harness the synergy between solar and hydroelectric power, optimise resource utilisation and contribute to Malaysia’s renewable energy targets.