AUTHOR: No author available SECTION: STARBIZ AUDIENCE : 175,986 PAGE: 3
PRINTED SIZE: 104.00cm² REGION: KL MARKET: Malaysia PHOTO: Black/White ASR: MYR 5,270
WORDS: 221 ITEM ID: DP0122413895



03 NOV, 2026

TNB unit in RM2bil sukuk issuance to fund Bess job

The Star, Malaysia

TNB unit in RM2bil sukuk issuance to fund Bess job

PETALING JAYA: TI TNB Genco Solar Kenyir 1 Sdn Bhd, a sub-subsidiary of Tenaga Nasional Bhd (TNB), has made a lodgement with the Securities Commission (SC) for a sukuk facility of up to RM2bil nominal value to fund a 595-megawatt (MW) hybrid hydro floating solar plant together with a battery energy storage system (Bess).

TI TNB Genco – a joint venture company in which TNB's wholly-owned subsidiary TNB Power Generation Sdn Bhd (TNB Genco) owns a 70% stake, with the remainder owned by Terengganu Inc Sdn Bhd – was incorporated to finance, design, construct and operate the plant.

RHB Investment Bank Bhd, which made the stock exchange announcement on behalf of TNB, said TI TNB Genco lodged the Asean Sustainability sustainable and responsible investment (SRI) sukuk wakalah facility on Oct 30.

The facility would part-finance the 595MW plant, as well as the 297MW/1,190MW-hour Bess located at Lake Kenyir, Terengganu under the Corporate Renewable Energy Supply Scheme.

The Asean Sustainability SRI sukuk wakalah to be issued under the facility would have a tenure of at least one year and up to 23 years from the date of issuance.

Moreover, the issuance of the sukuk wakalah would take place no later than 90 business days from the date of lodgement with the SC.

Provided for client's internal research purposes only. May not be further copied, distributed, sold or published in any form without the prior consent of the copyright owner.