

Headline	SESB not owned by Sabah yet		
MediaTitle	Borneo Post (KK)		
Date	05 Jan 2024	Language	English
Circulation	18,290	Readership	54,870
Section	Home	Page No	1
ArticleSize	191 cm ²	Journalist	N/A
PR Value	RM 3,195		



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KOTA KINABALU: Sabah Electricity Sdn Bhd (SESB) chief executive officer Mohd Yaakob Jaafar said Tenaga Nasional Berhad (TNB) remains the largest shareholder of the Sabah utility company.

In a statement on Thursday night, he said the public must understand that SESB has not yet been fully taken over by the Sabah government, which currently holds 17 per cent of the company's shares, despite the regulatory authority over the management of the electric power industry in Sabah being returned to it.

Mohd Jaafar said SESB is responsible for overseeing the management of the electricity industry in Sabah, while the return of regulatory power over electricity supply to the Sabah government is through the establishment of the Sabah Energy Commission (ECoS).

"SESB will remain committed to ensuring that consumers continue to receive a sustainable and reasonably priced electricity supply. SESB will be under the supervision of two regulators, namely the Energy Commission (ST) and ECoS.

"However, SESB's mission and vision remain the same, which is to provide reliable power supply service to all the people in Sabah and Labuan," he said in the statement.

Mohd Yaakob said the takeover of electricity supply regulatory control by the Sabah government is in line with various related initiatives that have been planned and implemented, allowing the state government to be directly involved in oil and gas industry activities for the benefit of the people.

On Wednesday, the special Sabah State Assembly sitting



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Mohd Yaakob Jaafar

approved three bills related to the state government taking over regulatory powers on energy and electricity supply from the federal government.

They were the Energy Commission of Sabah (Amendment) Bill 2024, Sabah Renewable Energy Bill 2024 and Electricity Supply Bill 2024, which were passed by majority voice.

During the debate on the Energy Commission of Sabah (Amendment) Bill 2024, Chief Minister Datuk Seri Hajiji Noor said the state government is planning to take over SESB within seven years.