



05 MAY, 2026

PETRONAS Gas' RGT3 in Lumut to be Malaysia's first floating storage and regasification unit

The Edge CEO Morning Brief, Malaysia



PETRONAS Gas' RGT-3 in Lumut to be Malaysia's first floating storage and regasification unit

theedgemalaysia.com

KUALA LUMPUR (May 4): PETRONAS Gas Bhd (KL:PETGAS) plans to develop its third regasification terminal (RGT-3) in Lumut, Perak, using a floating storage and regasification unit (FSRU), the first of its kind in Malaysia, following a notification from the Ministry of Economy.

In a filing with Bursa Malaysia, the gas and utilities infrastructure company said the facility will store and process liquefied natural gas (LNG) on a floating unit before sending gas to the national pipeline system.

It will have a storage capacity of 170,000 cu m and a regasification capacity of 500 million standard cu ft per day (MMscfd), supporting around 3.5GW of power demand.

The project is targeted for commercial operation in the second quarter of 2029 and will be regulated under an incentive-based tariff system. PETRONAS Gas is also considering a potential joint development partner.

The Edge Malaysia weekly in its April 6 to 12, 2026 issue reported that Tenaga Nasional Bhd (KL:TENAGA) is reportedly in early discussions to participate in the RGT-3 project, with one proposal being for it to take a significant stake.

The company said RGT-3 supports PETRONAS Gas' growth plan by strengthening Malaysia's gas infrastructure. The project will improve the capacity and flexibility of the gas supply network to meet future demand in Peninsular Malaysia.

PETRONAS Gas' share price was 0.34% higher at RM17.88 a share at Monday's noon break, valuing the company at RM35.4 billion.