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KUALA LUMPUR: Tenaga Nasional Bhd (TNB), via its indirect unit Integrax Bhd, and Petronas Gas Bhd (PetGas) have signed a heads of agreement to jointly develop a third regasification terminal (RGT-3) in Lumut, Perak.

The parties will set up a special purpose vehicle following the execution

of a shareholders' agreement to develop the project, they said in separate Bursa Malaysia filings yesterday.

"The RGT-3 will be developed based on the floating storage regasification unit (FSRU) concept, whereby the liquefied natural gas (LNG) storage and regasification

processes will be carried out on the FSRU," they said. — Bernama

Both companies said the regasified LNG will then be transported via a connecting pipeline from RGT-3 onshore and berthing facilities to the Peninsular gas utilisation system. — Bernama