



05 JUN, 2026

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Daily Express (KK), Malaysia



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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.

"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