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TNB inks solar power purchase deal with Gading Kencana

PETALING JAYA: Tenaga Nasional Bhd (TNB) has signed a large-scale solar (LSS) power purchase agreement (PPA) with Gading Kencana Development Sdn Bhd (GKD), a wholly owned subsidiary of Gading Kencana Sdn Bhd.

Last year, the Energy Commission organised an LSS competitive bidding exercise to develop, among others, the transmission-connected LSS projects,

which were awarded to seven successful bidders.

In a filing with Bursa Malaysia yesterday, TNB said GKD will design, construct, own, operate and maintain a solar photovoltaic energy generating facility of 30MW to be located in Bidor, Perak.

The expected commercial operation date of the PPA is June 28, 2018, and it

governs the obligations of the parties to sell and purchase the energy generated by the facility for 21 years from the commercial operation date.

The signing of the PPA will not have any effect on the issued and paid-up share capital and the substantial shareholders' shareholdings of TNB and will have a neutral impact on the earnings of TNB over the term of the PPA.