

Headline	Russian firm eyes renewable energy opportunities in M'sia		
MediaTitle	New Sabah Times English (KK)		
Date	08 Sep 2019	Language	English
Circulation	11,025	Readership	33,075
Section	Business	Page No	2
ArticleSize	225 cm ²	Journalist	N/A
PR Value	RM 1,485		



Russian firm eyes renewable energy opportunities in M'sia

PUTRAJAYA: Russian energy project business Vershina Development LLC is eyeing potential opportunities in renewable energy in Malaysia especially in Perlis state.

Its director-general Pavel Shevchenko said it is timely for Vershina Development to seek opportunities in Malaysia following Malaysian Prime Minister Tun Dr Mahathir Mohamad's working visit to the fifth Eastern Economic Forum (EEF) in Vladivostok recently at the official invitation of Russian President Vladimir Putin.

"The visit by Malaysia's Prime Minister would further encourage investments from Russia and vice-versa, as well as create a platform for Malaysian companies to seek new partnerships and business potential in the Far East ter-

ritories," he told Bernama here recently.

Shevchenko said Vershina Development specialises in the development, design, construction and management of renewable energy projects in Russia and abroad, adding that the company is ready to co-develop projects in Malaysia with its expertise, construction and financing.

Meanwhile, CAG (M) Sdn Bhd, a Malaysian facilitator for Vershina Development, said Perlis is one of the preferred locations as the state has the highest solar irradiance in Malaysia.

Its director Tan Lin Chung said Perlis, located in the northern part of Peninsular Malaysia, is an ideal location for renewable energy projects, being known as the hottest state in Malaysia.

Furthermore, he said Malaysia's par-

ticipation at the fifth EEF, held from Sept 4-6, will also open up the country to potential investors from the Far East, as well as bring in Russian companies to share their expertise especially in technology exchange and vice-versa.

The EEF is an annual international forum to discuss the prospects of economic cooperation in line with the rapid economic development in East Asia, and is gaining increasing international attention.

It is also the best platform to provide more business, investment as well as new cooperation especially in the fields of science and technology in line with developments in the Industrial Revolution 4.0 (IR4.0) in the interest of national economic development.

—Bernama