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Chin Hin gets FiT certification from Seda

PETALING JAYA: Chin Hin Group Bhd has been granted a Feed-in Tariff (FiT) certification from the Sustainable Energy Development Authority of Malaysia (Seda).

With the certification, Chin Hin can increase its electricity production capabilities by 1000 kWh to 2425kWh, it said.

"This approval will allow us to implement another stable recurring income stream in addition to the FiT contracts Chin Hin currently has in place. The total of FiT contracts awarded will enable the company to generate up to RM4mil cash flow per annum as well as will strengthen Chin Hin's cash flow stability moving forward," said its group managing director Chiau Haw Choon in a press statement.

The integrated building materials specialist said yesterday its present electricity production capacity of 1425 kilowatt per hour (kWh) was generated through solar panels.

For every kWh of electricity generated, Chin Hin will gain a fixed income from tariff generated through exporting and selling to the grid.

It has a 21-year agreement whereby it delivers and sells metered renewable energy to Tenaga Nasional Bhd.

"Our certification therefore will simultaneously generate a stable income stream for Chin Hin whilst opening doors to potential business opportunities for the company moving forward," Chiau said.