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# PUC Founder and GreenTech in JV

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**KUALA LUMPUR** — PUC Founder (MSC) Bhd is poised to increase its presence in the green energy sector with a joint venture and shareholder agreement to acquire GreenTech Malaysia Alliances Sdn Bhd for RM100,000.

“The deal is vital for the company as it would enable us to leverage on Green Technology Corporation Malaysia and increase our footprint to provide renewable energy to the country through potential projects in the future,” said managing director Cheong Chia Chieh.

As part of the agreement, the company would be treated as the preferred partner for potential businesses in respoint of joint bids for renewable energy projects in government or government linked corporations.

“With an established and strong partner GreenTech Malaysia Alliances (GTMA), we can continue to achieve more in the coming years in line with our expansion plans into the renewable energy sector,” he said.

According to previous reports, the company has announced that its first 1MWp solar photovoltaic (PV) plant in Sungai Petani to contribute more than RM1 million to the group's revenue per annum beginning of 2016.

“PUCF on 29 December has received the approval from our shareholders for the proposed rights issues of irredeemable convertible unsecured loan stocks (IUCLS) with war-

rants to raise up to RM83.9 million.”

Cheong said the proposed rights issue of ICULS with warrants would fund the production of up to 15MW of the solar PV plant.

“With this agreement made earlier and also the new acquisition, this would positively affect our revenue in years to come,” he said.

The authorised share capital of RM100,000 would be divided into 100,000 ordinary shares of RM1.00 each.

“With the expertise of GTMA and also our experience in project management, I believe that we will make a great team and would have a greater chance in the joint bid for renewable energy projects in government or government linked operations

GreenTech Malaysia Alliances Sdn Bhd is an investment holding company for Green Technology Corporation Malaysia which focuses on business ventures which focuses on renewable energy.

PUC is an investment holding group, principally engaged in three business segments, media & advertising, e-payment services and renewable energy.

Recently the company has entered an agreement with Tenaga Nasional Bhd in June 2015 to provide renewable through a energy power purchase agreement with TNB for a feed-in tariff (FiT) concession period of 21 years.