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Eden to develop solar plant in Kuantan

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PETALING JAYA: Eden Inc Bhd's fully owned subsidiary, Daya Cipta Sdn Bhd, has received a notification letter from the Energy Commission for the development of a 29.99 megawatts large-scale solar photovoltaic plant on a site owned by the company in Gebeng, Kuantan, Pahang.

In a filing with Bursa Malaysia, Eden said the solar power purchase agreement will be executed with Tenaga Nasional Bhd for a term of 21 years.

The scheduled commercial operation date shall be no later than July 28, 2027.

Eden said the project will be financed through bank loans and internal funds.

"The project will not have any material effect on Eden's earnings per share, net assets per share, gearing and share capital in respect of the financial year ending June 30, 2025.

"However, the project is expected to contribute positively towards the Eden group's consolidated future earnings and net assets upon its commissioning and subsequent operations."