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Edra Power takes a step closer to listing with TNB deal

KUALA LUMPUR: Edra Power Holdings Sdn Bhd has taken a step closer to listing with the signing of the power purchase agreement (PPA) between Tenaga Nasional Bhd (TNB) and its subsidiary, Edra Energy Sdn Bhd, and the development of Malaysia's largest combined cycle gas turbine power plant in Alor Gajah, Melaka.

"We are looking forward to conducting an initial public offering and doing the necessary to prepare for the listing," Datuk Mark Ling, president and executive director of Edra Power, told Bernama yesterday.

Edra Energy Sdn Bhd, a wholly owned subsidiary of Edra Power Holdings, signed a PPA with TNB, in relation to the development of the new power plant in Alor Gajah.

Under the development, Edra Energy would construct, finance, own, operate and maintain a 2,242 MW combined cycle gas turbine (CCGT) power plant, which, when completed, would be Malaysiaâ€™s largest CCGT plant.

The signing of the PPA is a significant milestone for the project which would contribute significantly towards the nationâ€™s energy needs, as well as the development of Melaka, said Ling.

> We are looking forward to conducting an initial public offering and doing the necessary to prepare for the listing.
>
> Datuk Mark Ling, president and executive director of Edra Power

"We are looking forward to deploying our expertise and resources to ensure the timely delivery of this project which is expected to cost about RM6 billion.

"We are also committed towards ensuring the project benefits the local economy.

In this regard, we estimate that the supplies and services to be procured locally for the construction of the project is worth about RM1.5 billion," he said.

This is in addition to the project financing which ias also expected to be procured locally.

The project, which would utilise the latest "H" class gas turbine technology, and be the most efficient CCGT plant in Malaysia once it starts commercial operations in January 2021.

The new plant would be powered by the latest GE 9HA.02 gas turbines to deliver the most cost-effective conversion of fuel to electricity, Ling said.

It will consist of three generating blocks, with each having a capacity of 747.4 MW and a scheduled commercial operation by January 1, 2021 for the first generating block, March 1, 2021 for the second, and the third on May 1, 2021.

Under the PPA dated April 11, 2017, Edra Energy will sell the electrical energy generated from the new plant to TNB for a period of 21 years from the commercial operation date of the first generating block.

Ling said: "We would like to thank the Ministry of Energy, Green Technology and Water, Energy Commission, Melaka state government, TNB, the relevant authorities for granting the necessary approvals, as well as extending their support and co-operation towards this project."

Edra is a wholly-owned subsidiary of China General Nuclear Power Corporation (CGN), which is a leading global nuclear energy company, with investments of more than 25 GW in clean and renewable energy projects, including wind, solar, hydro, gas-fired, efficient coal fired and fuel-cell powered projects in China, South Korea, Singapore, the United Kingdom, France and Australia. — Bernama

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