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KUALA LUMPUR: BTM Biomass Products Sdn Bhd (BTMBP), a wholly-owned subsidiary of BTM Resources Bhd, has obtained approval from the Sustainable Energy Development Authority Malaysia (SEDA) to relinquish its feed-in tariff approval certificate.

In a filing with Bursa Malaysia on Thursday, BTM Resources said that the relinquishment was approved by SEDA under Rule 19A of the Renewable Energy (Feed-in Approval and Feed-in Tariff Rate) Rules 2011.

BTMBP had applied the

relinquishment of the feed-in approval to SEDA on April 30, 2025, after reevaluating the viability of building a biomass power plant in Chukai, Terengganu, due to current market uncertainties.

This included raw materials price volatility and the availability of favourable financing sources to fund the construction of the biomass power plant after the cancellation of BTMBP's banking facilities by the financier, as announced by the company on February 27, 2024.

"The board is of the view that the relinquishment of

the feed-in approval will not have any material impact to the operation of the company and its subsidiaries' business, in view that the construction of the biomass power plant has yet to commence and the operation of the plant has yet to take place," it said.

Previously, BTMBP had been tasked to build and operate a 10 megawatt (MW) power plant and to supply electricity to Tenaga Nasional Bhd at a fixed tariff rate of 34.86 sen per kilowatt hour under the feed-in tariff system for a 21-year period. — Bernama