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UUE eyes large-scale power grid projects via joint venture with EGP Singapore

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JOHOR BAHRU: UUE Holdings Bhd, a provider of underground utilities engineering solutions, is expanding into the high-barrier extra-high-voltage (EHV) and high-voltage (HV) substation engineering segment through a joint venture (JV) with Singapore-based electrical infrastructure solutions provider EGP Infrastructure Investments Pte Ltd (EGPII).

In a statement, UUE said its wholly owned subsidiary, Kum Fatt Engineering Sdn Bhd (KFE), had entered into an agreement with EGPII to form a JV company in Malaysia.

KFE will hold a 40% equity stake in the JV company, while the remaining 60% will be held by EGPII.

"The JV company will provide turnkey power grid infrastructure solutions, combining EGPII's project design, technical, supply and installation, testing and commissioning capabilities for electrical equipment ranging from 132 kilovolts (kV) to 400kV in Singapore – equivalent to the 500kV transmission voltage level in Malaysia – with UUE's local underground utilities engineering expertise, civil execution capabilities and regulatory coordination experience," it said.

The electrical equipment and materials will cover power transformers, switchgears, cables and associated accessories.

UUE managing director Datuk Dr Ting Kok Hwa said the partnership marked a transformative milestone for the group as it moved up the value chain into EHV and HV transmission infrastructure of up to 500kV, complementing its established capabilities in underground power distribution networks.

With EGP Energy Group's established EHV systems integration expertise, UUE will be well positioned to pursue larger-scale power grid infrastructure projects, he said.

"Malaysia's power grid was undergoing an intensive modernisation cycle, supported by growing electricity demand from data centres, industrial expansion and Tenaga Nasional Bhd's investments under Regulatory Period 4.

"Through the partnership, we aim to offer national utilities and hyperscale data centre developers an integrated, locally supported and technically advanced turnkey substation solution provider," he said.

EGP Energy executive chairman and CEO Frankie Fan said the JV marked an important first step in the group's overseas expansion, in line with its geographical expansion strategy outlined at the time of its listing on the Singapore Exchange.

He noted that Malaysia's grid investment cycle is entering a period of sustained growth.

By partnering with Kum Fatt, EGP Energy gained an established local partner with relevant market knowledge and project experience in Malaysia, while it brought the EHV and HV systems-integration expertise and track record it had built up in Singapore over more than three decades, Fan said. – Bernama