



Solarvest bags RM401 mil contract to build TNB's 500MW solar farm in Kedah

Sentiment	Positive	Frequency	Daily
Outlet Country	Malaysia	Outlet Language	English
Impressions	7,872	Circulation	3,936
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KUALA LUMPUR (March 17): Solarvest Holdings Bhd (KL:SLVEST) has secured a RM401 million engineering, procurement, construction and commissioning (EPCC) contract for Tenaga Nasional Bhd's (KL:TENAGA) 500MW solar farm in Bukit Selembau, Kedah.

The 500MW solar farm was awarded under the fifth large-scale solar (LSS5) programme by the Energy Commission (EC), and is the largest solar farm project to be dished out under the LSS programme.

In a bourse filing, Solarvest announced that its wholly-owned subsidiary Atlantic Blue Sdn Bhd had received a letter of award (LOA) from TNB Kuala Muda Solar Sdn Bhd, a special purpose vehicle under TNB Renewables Sdn Bhd.

Tenaga Nasional announced in December last year that TNB Renewables had received a letter of notification as a short-listed bidder to develop the 500MW solar

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farm in Kuala Muda, Kedah, following the LSS5 bidding round conducted by the EC.

The scope includes engineering, procurement of all equipment (excluding major components such as solar PV pan-

el, inverter, combiner box and mounting structure), construction and commissioning of the solar facility. Solarvest said it expects the project to be completed by July 31, 2027, with a 24-month defects liability period commencing from the project's scheduled commercial operation date.

Solarvest added that the contract is anticipated to positively impact its net assets and earnings per share for the financial year ending March 31, 2026 and beyond, until the project's completion.

The new contract raises the group's order book to RM1.3 billion.

Solarvest's shares closed up eight sen or 5.1% at RM1.65 on Monday, giving it a market capitalisation of RM1.22 billion. Year-to-date, the stock has fallen 2.4%.



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