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MK Land secures financing for Kedah solar venture

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MK LAND Holdings Bhd, through its renewable energy (RE) subsidiary Citra Energies Sdn Bhd, has achieved financial close for a 29.99 megawatt alternating current (MWac) solar photovoltaic (PV) plant under the Corporate Green Power Programme (CGPP) in Mukim Padang Meha, Kulim, Kedah.

The project also includes a 132 kilovolt (kV) loop-in-loop-out (LILO) substation and marks a milestone in the group's RE development, enabling progression towards construction of the solar PV plant.

The project brings together strategic global and local collaborators, including a financial institution with sustainable finance and investment expertise, multinational corporate offtakers, and an engineering, procurement, construction and commissioning (EPC&C) services provider described as a leading local RE and clean energy solutions provider.

Once operational, the solar PV plant will supply RE into the Tenaga Nasional Bhd (TNB) grid.

The energy will be supplied to corporate consumers via virtual



Top management members from MK Land and TotalEnergies Sdn Bhd, together with the working team of Citra Energies during a site engagement session in Kulim

power purchase agreements (VPPAs) over a 21-year tenure.

MK Land said the structure provides stable recurring revenue and meets growing demand from multinational corporations

and large-scale industrial users seeking RE solutions to support operational needs, sustainability objectives and decarbonisation pathways.

It also said the project rein-

forces Malaysia's position as an increasingly attractive hub for RE investment in the region.

"Achieving financial close for the Citra Energies project is a defining step in our RE journey.

It reflects our long-term commitment to building a sustainable energy platform that contributes meaningfully to Malaysia's low-carbon transition.

Beyond infrastructure, this project represents our belief in the future of clean energy as a driver of economic resilience and regional competitiveness. It also strengthens our role in supporting Malaysia to advance their net-zero ambitions," MK Land COO for group resources and Citra Energies director Frankie Chai said in a statement two weeks ago.

The project builds on MK Land's earlier solar development under Malaysia's Large-Scale Solar 4 (LSS4) programme, involving a 10.95 megawatt (MW) solar PV plant in Mukim Lembah Beriah, Perak.

The facility supplies RE to TNB under a long-term power purchase agreement and marked the group's entry into utility-scale RE.

MK Land said the project aligns with Malaysia's National Energy Transition Roadmap (NETR) and supports the country's long-term net-zero target by 2050. — TMR