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Citaglobal completes Perak hydropower acquisitions

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PETALING JAYA: Citaglobal Bhd has completed its acquisitions of 70% equity interests in Zeqna Corp Sdn Bhd and Koridor Mentari Sdn Bhd, via its wholly-owned subsidiary, Citaglobal Renewable Energy Sdn Bhd.

Zeqna owns the Slim hydropower plant and Koridor Mentari holds the Kampar hydropower project, both in Perak.

Perak Hydro Renewable Energy Corp Sdn Bhd retains the remaining 30% in each company. In a statement, Citaglobal said the acquisitions were first announced in August 2025.

"Completion gives Citaglobal's new energy business controlling interests in two hydropower assets, each with a signed renewable energy power purchase agreement (Reppa) with Tenaga Nasional Bhd (TNB) and a feed-in approval from the Sustainable Energy Development Authority. The two assets have a combined approved capacity of 12.6MW, of which 6MW is currently operating at Slim," it said.

Citaglobal noted that Slim had generated electricity since 2019 and sells its output to TNB under a long-term Reppa.

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