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## Meta Bright in 25-year solar photovoltaic agreement

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**PETALING JAYA:** Meta Bright Group Bhd was granted the exclusive rights to develop solar photovoltaic (PV) systems for GE Mining Sdn Bhd, which will establish a 25-year recurring income stream for the former.

Under the collaboration, Meta Bright's wholly-owned unit, FBO Land (Setapak) Sdn Bhd, will construct and operate a solar plant with rated capacity of 2,152.80 kWp in Jerantut, Pahang.

Meta Bright told the stock exchange that GE Mining has accepted FBO's conditional letter of offer.

Note that Datuk Lee Wai Mun, the executive director and indirect major shareholder of Meta Bright, is also a major shareholder of GE Mining.

The offer serves as a precursor to follow-up agreements including the final Power Purchasing Agreement with a term of 25 years.

"Apart from providing GE a solar tariff rate of 10% discount prevailing rate to Tenaga Nasional Bhd's tariff rate plus Imbalance Cost Pass-Through, GE also has the right to purchase the completed solar PV system at fair market value, at any point over the 25-year period," Meta Bright said.

With the acceptance of this offer, Meta Bright's renewable energy orderbook capacity grew by 200% to 3MW.