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G Capital inks 21-year agreement with TNB

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A SUBSIDIARY of G Capital Bhd has signed a 21-year renewable energy (RE) power purchase agreement (REPPA) with Tenaga Nasional Bhd (TNB) for a mini-hydropower plant in Kampar, Perak. Kundur Hydro RE Sdn Bhd, a 74.64%-owned subsidiary of G Capital, had on Nov 7, 2022, signed the agreement which will kick-start from the commercial operation date, scheduled to start from May 11, 2027, G Capital told the stock exchange last week. As per the agreement, it said TNB will purchase electricity from Kundur Hydro RE at feed-in tariff (FiT) rate of RM0.2461 per kWh. Kundur Hydro RE, the feed-in approval holder, has succeeded to enter into a REPPA with TNB ahead of the due date of Feb 11, 2023. In May 2022, Kundur Hydro RE was granted a feed-in approval by the Sustainable Energy Development Authority Malaysia for the 2MW high-head mini-hydropower plant in Sungai Geroh in the vicinity of Kampar District, Perak. In the statement, G Capital said the group is targeting to complete and commission the plant on or before May 11, 2027, envisaging a potential revenue of RM53.09 million to the group over a span of 21 years based on the FiT rate of RM0.2461 per kWh and estimated annual production of 10.27GW hours of electricity to be generated from the plant. — TMR