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TNB inks energy wheeling agreement

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PETALING JAYA: Tenaga Nasional Bhd (TNB) has inked an energy wheeling agreement for the sale, transmission and purchase of electrical energy from Laos to Singapore through Thailand and Malaysia.

The agreement was inked between TNB, Electricite Du Laos (EDL) and Electricity Generating Authority of Thailand.

In a filing with Bursa Malaysia, TNB said the agreement was for a minimum 30MW up to 100MW using the existing interconnections facilities owned by all the countries involved.

“The role of TNB under the energy wheeling agreement (EWA) is to transmit energy generated from Lao PDR to Singapore.

“TNB is under no obligation to top up any shortfall of energy transmitted from Lao PDR by EDL. EDL will pay wheeling charges to TNB for the wheeling services,” it added.

The agreement is for a period of two years from June 22, 2022.

Moving forward, the national utility provide noted that the signing of the agreement would not have any effect on the issued and

paid-up share capital and the substantial shareholders’ shareholdings of TNB..

However, it said the agreement would have a “neutral” impact on the earnings of TNB over the term of the agreement.

“None of the directors or major shareholders of TNB and persons connected with any of them has any interest, direct or indirect, in relation to the abovementioned EWA,” said TNB.

Shares in TNB was unchanged at RM8.18 at close yesterday.