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TNB inks 21-year LSS PPA deal with Halpro Engineering

BY EMIR ZAINUL

KUALA LUMPUR: Tenaga Nasional Bhd (TNB) has signed a 21-year large-scale solar (LSS) photovoltaic power purchase agreement (PPA) with Halpro Engineering Sdn Bhd.

Halpro is a special purpose company (SPC) set up by Majulia Sdn Bhd and Greencells GMBH, the successful bidders in the bidding exercise organised by the Energy Commission in the first quarter of 2017 to develop, among others, the transmission-connected LSS projects.

Halpro, according to TNB in a Bursa Malaysia filing, will design, construct, own, operate and maintain a solar photovoltaic energy generating facility to be located in Mukim Bebar, Pekan, Pahang.

"The PPA, which has an expected commercial operation date of Dec 30, 2019, governs the obligations of the parties to sell and purchase the energy generated by the facility for a period of 21 years," TNB said.

The agreement follows a series of PPAs signed by TNB in March with SPCs like Redsol Sdn Bhd, KBJ Hecmy Sdn Bhd, Kenyir Gunkul Solar Sdn Bhd, Idiwan Solar Sdn Bhd, Viva Sola Sdn Bhd, Cypark Estuary Solar Sdn Bhd and Cove Suria Sdn Bhd — all of which were set up by winners of the same competitive bidding exercise.

TNB shares slid four sen or 0.25% to close at RM15.88 yesterday, with a market capitalisation of RM89.98 billion.

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