



26 FEB, 2025

Heitech Padu expands into renewable energy after securing RM1 bln contract

Borneo Post (KK), Malaysia



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KUALA LUMPUR: Heitech Padu Bhd is set to diversify its core activities by expanding into the development, ownership, operation, and maintenance of renewable energy power plants as well as engineering, procurement, construction, and commissioning (EPCC) services.

In a filing with Bursa Malaysia, Heitech said that the proposed diversification

follows a contract awarded to the Voith-HeiTech Consortium on Feb 21, 2025, by Tenaga Nasional Bhd's wholly-owned subsidiary, TNB Power Generation Sdn Bhd.

"The company will make further announcements to Bursa Malaysia Securities Bhd in relation to the proposed diversification in due course," Heitech Padu said.

In a separate filing, Heitech

Padu said the consortium has received the letter of acceptance for life extension programme of Sungai Perak Hydroelectric Scheme – the EPCC contracts – electrical, mechanical & associated civil works for the Temengor, Bersia, and Kenering power stations worth €291.43 million (RM1.04 billion).

Heitech's portion of the contract value amounted to

RM902.96 million.

"The contract is expected to contribute 25 per cent or more of the net profit and result in diversion of 25 per cent or more of the net assets of the company going forward," it said.

The contract is set to commence on March 31, 2025, and will remain in effect for up to 100 months from the starting date. — Bernama