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Firms ink deal for renewable energy export from Vietnam to Malaysia, Singapore



The Edge CEO Morning Brief, Malaysia

KUALA LUMPUR (May 26): In a move for regional energy cooperation, leading energy companies from Malaysia, Singapore, and Vietnam have signed a joint development agreement to explore the export of renewable electricity from Vietnam to Malaysia and Singapore.

The partnership highlights the commitment among industry leaders to advance regional power integration and accelerate decarbonisation through commercially viable solutions.

Through this agreement, Malaysia, represented by MY Energy Consortium, an unincorporated consortium established by Tenaga Nasional Bhd (KL:TENAGA) and Petrolim Nasional Bhd (Petronas), will collaborate with a consortium comprising PetroVietnam Technical Services Corporation (PTSC), a member of Vietnam National Industry-Energy Group (Petrovietnam), and Sembcorp Utilities Pte Ltd, a wholly-owned subsidiary of Singapore-based Sembcorp Industries.

Together, the consortia will focus on unlocking Vietnam's renewable energy resources — particularly offshore wind power — as a source for green electron generation, and to supply clean electricity across borders, they said in a joint statement here on Monday.

This alliance reflects momentum towards a regionally integrated Asean Power Grid.

Under this agreement, the consortia will evaluate the feasibility of exporting renewable energy from Vietnam to Malaysia and Singapore via a new subsea cable, wheeled in and through the Peninsular Malaysia National Grid, with potential additional

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firming renewable energy generation and storage, they said.

"To this end, the consortia will work closely with the relevant national authorities throughout the development process, seeking necessary approvals at various project phases and paving the way for this significant regional power integration and energy interconnection."

As the current chair of Asean in 2025, Malaysia plays a central role in fostering collaborative efforts that advance sustainability, resilience and economic growth in the region.

"Malaysia's participation in this initiative reflects our strong commitment to the Asean Power Grid vision, which aims to strengthen regional energy security through the creation of a power transit hub."

"This tripartite partnership is a step forward in advancing transnational green infrastructure, tapping into Vietnam's renewable energy potential, and delivering stable, low-carbon electricity to communi-

ties and businesses. It marks a significant milestone in our collective journey towards achieving net zero emissions," said TNB president/chief executive officer (CEO) Datuk Ir Megat Jalaluddin Megat Hassan and Petronas president and group CEO Tan Sri Tengku Muhammad Taufik.

As a member of Asean, Vietnam is advancing its strategic vision to become a regional renewable energy hub, driven by a strong commitment to clean energy development, emissions reduction and meeting Southeast Asia's rising energy demands.

Vietnam's Prime Minister Pham Minh Chinh has underscored offshore wind as a national priority and is actively steering bold, targeted directives to accelerate the growth of renewable energy.

This demonstrates the government's strong political will and strategic commitment to building a sustainable energy landscape.

By participating in this trilateral collaboration, Vietnam seeks to catalyse new economic opportunities, stimulate sustainable growth and generate quality employment, while reinforcing Asean's shared ambition for a resilient, low-carbon energy future.

"This agreement highlights the role of PTSC in particular, and PVN as a whole, in advancing national energy transition strategies. We expect its effective implementation will mark a significant milestone — a starting point for renewable energy investment in Vietnam," said PTSC president and CEO Tran Ho Bac.



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