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TNB, Sinohydro conclude arbitration matters via consent judgement

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Bernama

LOW YEN YEING/THE EDGE

According to the PowerChina subsidiary, Tenaga Nasional, also known as TNB, has confirmed that the resolution of this matter brings closure to the dispute.

KUALA LUMPUR (Oct 26): Sinohydro Corporation Ltd and its Malaysian unit, Sinohydro Corporation (M) Sdn Bhd, have reached an amicable settlement with Tenaga Nasional Bhd (KL:TENAGA) regarding previous arbitration proceedings related to the Connaught Bridge power plant project in Klang, Selangor.

In a statement on Monday, Sinohydro said the settlement was formalised through a consent judgement recorded at the Appeal Court in Putrajaya on April 23, bringing a full and final resolution to all outstanding arbitration matters between the parties.

"Both parties confirmed that the consent judgement was reached on mutually agreed terms, without admission of liability by any party, reflecting a shared commitment to resolving commercial differences constructively," it added.

According to the PowerChina subsidiary, Tenaga Nasional, also known as TNB, has confirmed that the resolution of this matter brings closure to the dispute.

"This settlement does not affect TNB's rights, positions, or future engagements, which will continue to be assessed in accordance with its internal policies and commercial considerations," it added.

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