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Unique Fire charts RE growth with JV



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PETALING JAYA: Unique Fire Holdings Bhd is proposing a strategic expansion into renewable energy or RE through a joint-venture (JV) to develop a 95MW large-scale solar photovoltaic plant in Hilir Perak, marking a significant diversification from its core fire protection business.

The company said its wholly owned subsidiary, Unique Green Energy Sdn Bhd, has entered into a JV and shareholders' agreement with HEB Energy Sdn Bhd, a subsidiary of HSS Engineers Bhd, to undertake the project under the large-scale solar five programme.

The special-purpose vehicle, Unique HEB Energy Sdn Bhd, is 60% owned by Unique Green and 40% by HEB Energy.

The solar facility, with an estimated development cost of RM300mil to RM350mil, has secured a 21-year power purchase agreement with Tenaga Nasional Bhd.

To support the project, Unique Fire also plans to provide financial assistance of up to RM309.95mil.