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KUALA TERENGGANU: The hybrid hydro-floating solar (HHFS) photovoltaic project being developed at Tasik Kenyir near Hulu Terengganu is expected to generate revenue of RM10 million annually for the Terengganu state government.

Terengganu Incorporated Sdn Bhd (Terengganu Inc) president and group chief executive officer Datuk Burhanuddin Hilmi Mohamed @ Harun said the large-scale project, implemented in partnership with TNB Power Generation Sdn Bhd (TNB Genco), is a strategic move by the state investment arm to diversify its sources of income.

He said the state government is expected to receive RM10 million every year once the first phase of the project, involving an investment of RM1.96 billion and a capacity of 600 megawatts (MW), is fully completed in 2028.

“Our aim at Terengganu Inc is to ensure that this project contributes to state revenue, while gradually reducing Terengganu’s dependence on oil royalty income in the long term.

“Although it may take time, at least for a start, around RM10 million will be paid to the state government each year from the revenue generated by this project,” he told a press conference at Wisma TI here.

Burhanuddin Hilmi said the first phase of the project will involve the hiring of about 5,000 workers, with more than 50 per cent consisting of local manpower.

On completion, Terengganu Inc aims to proceed with phases two and three, which are capable of generating up to 2.5 gigawatts (GW) of solar energy within the next five to 10 years, he said.

“If this plan can be realised, the Tasik Kenyir floating solar project will become the location of the largest such project in the world,” he said.

The Kenyir HHFS project is set to be the largest floating solar photovoltaic development in Southeast Asia on completion of phase one in 2028.

The project is also equipped with a battery energy storage system with a capacity of 1.23 gigawatt-hours (GWh), utilising modern technology applications. -Bernama