



28 MAY, 2024

## TNB saved RM2 bil via ‘Ops Power’ with MACC against bitcoin mining, says Azam Baki

The Edge CEO Morning Brief, Malaysia



Page 1 of 2

### TNB saved RM2 bil via ‘Ops Power’ with MACC against bitcoin mining, says Azam Baki

Bernama

KUALA LUMPUR (May 27): Tenaga Nasional Bhd (KL:TENAGA) has saved as much as RM2 billion in revenue through cooperation with the Malaysian Anti-Corruption Commission (MACC), in operations dubbed ‘Ops Power’ against bitcoin mining activities, which was implemented two years ago.

MACC chief commissioner Tan Sri Azam Baki said that through this cooperation, the authority cracked down on bitcoin mining operations while saving TNB huge losses.

According to him, agencies like TNB have limited powers, especially in terms of enforcement, in preventing the crime involved, and the MACC is ready to assist in the matter, up to the stage of seizures and charges in court.

“The crime of bitcoin mining, which was rampant in the last two years, was curbed when TNB itself

passed on the information to us.

“There needs to be joint action. For example, the collaboration between the MACC and TNB at that time was valued at a total of RM2 billion. I believe we have saved TNB’s revenue by RM2 billion,” Azam said at a press conference after the Malaysian Electricity Asset Management and Governance Coordination Improvement Report signing ceremony on Monday.

Also present were Energy Commission chief executive officer Datuk Abdul Razib Dawood, and TNB CEO Datuk Megat Jalaluddin Megat Hassan.

Azam said that large agencies cannot act in silos when involving high-value losses, because it will end up harming the government and not benefiting the community.

He said that the cooperation was not only with TNB, but the MACC also established

cooperation with various other agencies, including the Immigration Department.

During Ops Power against a bitcoin syndicate in early 2022, it was found that the electricity theft due to bitcoin mining caused TNB a loss of up to RM2.3 billion from 2018 to 2021.

Through the operations, the MACC detected suspects offering bribes of between RM3,000 and RM300,000 to TNB employees as an inducement to not taking action, and leaking TNB operational information.

The MACC successfully seized RM2.37 million, involving 998 bitcoin premises, freezing assets amounting to RM4.47 million belonging to 97 individuals, 29 companies and 126 bank accounts, and seizing 1,157 bitcoin machines worth RM2.34 million, as well as five luxury cars — a BMW, Honda Accord, Toyota Vellfire, Ford Ranger and Audi respectively.