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Samaiden to build 7MW biomass power plant in Johor

BY EMIR ZAINUL
theedgemaalaysia.com



KUALA LUMPUR (Jan 30): Renewable energy (RE) player Samaiden Group Bhd has received approval to construct and operate a biomass power plant in Tangkak, Johor, with an installed capacity of seven megawatts, as it aims to supply a net export capacity of six megawatts to Tenaga Nasional Bhd (TNB).

This is following the Feed-in Tariff (FiT) approval certificate received by the group's indirect wholly-owned subsidiary Samaiden Biomass Energy Sdn Bhd from the Sustainable Energy Development Authority (SEDA) Malaysia in a letter dated Jan 22, 2024.

The agreement to supply the electricity to TNB spans 21 years and is scheduled to commence on Jan 22, 2027.

"This FiT approval is a testament to our team's dedication and expertise in the RE sector. Our new biomass power plant in Johor is a key component of our strategy to enhance Malaysia's RE capacity. This project not only signifies our growth but also our contribution to the nation's commitment to a sustainable energy future," said Chow Pui Hee, Samaiden's group managing director in a statement on Tuesday.

Samaiden's shares traded up eight sen, or 6.84%, to close at RM1.25 on Tuesday, giving the group a market capitalisation of RM515.64 million.