



PRESS RELEASE

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TNB & S P SETIA SIGN MoU ON GREEN ENERGY INITIATIVES

- Collaboration to install rooftop solar panel system, provide homes that support the installation of electric vehicle (EV) charger and battery solutions

Tenaga Nasional Berhad (TNB) has entered into a strategic partnership with S P Setia Berhad (S P Setia) to provide smart energy and renewable energy (RE) solutions as the future main source of electricity to potential buyers of residential and commercial buildings developed by the property developer.

A Memorandum of Understanding (MoU) was signed to enable the installation of a rooftop solar PV system as well as ensuring the properties are future-ready to support the installation of battery solution in S P Setia's upcoming residential and commercial development projects.

It offers customers of S P Setia the option to leverage on the solution once it is commercially available upon the end of the Net Energy Metering (NEM) quota. The premises are also designed to support the installation of EV chargers if the owners decide to install them later.

This initiative is in line with TNB's Sustainability Pathway and S P Setia's Environmental, Social and Governance (ESG) roadmap towards zero net carbon emissions by 2050.

The Net Energy Metering 3.0 (NEM 3.0) scheme encourages electricity consumers to install rooftop solar PV, whereby the excess energy generated by solar PV can be exported back to the power grid on a "one-on-one" offset basis. An allocation quota of 800 MW from 2021-2023 is provided for NEM 3.0 scheme for residential houses, commercial buildings as well as buildings of the government and its agencies.

NEM 3.0 is implemented by the Ministry of Energy & Natural Resources, and is regulated by the Energy Commission with the Sustainable Energy Development Authority (SEDA) Malaysia as the Implementing Agency.

Minister in the Prime Minister's Department (Economy), Dato' Sri Mustapa Mohamed; Energy Commission Chief Executive Officer, Abdul Razib Dawood; Chief Executive Officer of Permodalan Nasional Berhad, Ahmad Zulqarnain Onn; Chairman of S P Setia, Tan Sri Dato 'Seri Syed Anwar Jamalullail and Chairman of TNB, Dato' Sri Hasan Arifin were also present to witness the signing ceremony of the MoU between the two parties.

The MoU was signed by TNB's Chief Retail Officer, Datuk Ir. Megat Jalaluddin Megat Hassan and S P Setia President and Chief Executive Officer, Datuk Choong Kai Wai at Le Meridien

Hotel, Putrajaya on 12 April 2022. TNB Chief Customer Officer (Government & Large Business), Nasaruddin Mohd Zaini and S P Setia Chief Operating Officer, Dato' Seri Koe Peng Kang have signed the document as witnesses.

Mustapa said the government hoped that other companies and organisations would emulate TNB and S P Setia in prospering the rakyat by creating residential areas of better environmental quality with green and sustainable energy sources.

“It is a special initiative that brings two different entities in the energy and housing industries, working hand-in hand towards a common goal that delivers benefits to the country. It is in line with the climate change and green technology,” he said in his speech at the event here.

TNB President and Chief Executive Officer Datuk Ir. Baharin Bin Din said the MoU would provide TNB an opportunity to help promote low carbon mobility as well as gain insights into property developers’ preferences and expectations, thus enabling TNB to identify its future strategic partners.

“TNB would also be involved at the early stage of the property development to provide smart energy solutions to S P Setia. Given our experience and expertise, we aim to leverage on the 41 active projects of S P Setia and propose relevant and precise products according to the company’s needs,” he said.

This strategic collaboration is expected to help S P Setia to optimise its costs in their effort to develop property projects with sustainable energy. It would indirectly ensure S P Setia properties continue to be competitive, modern, up-to-date and of quality.

Datuk Choong Kai Wai said, “We are pleased to sign this MoU with the national utility provider. This is an achievement in collaboration to provide sustainable energy solutions to our future property owners with the potential for significant savings in energy consumption as added value.”

About Tenaga Nasional Berhad

Tenaga Nasional Berhad (TNB) (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom, Kuwait, Turkey, Saudi Arabia, Pakistan and India. TNB's core businesses include the generation, transmission and distribution of electricity. As the country's leading utility and energy provider, TNB sends and distributes electricity throughout Peninsular Malaysia, Sabah and the Federal Territory of Labuan. As of 28 February 2022, TNB supplies electricity to 10.4 million customers.

Within the renewable energy space, as of December 2021, TNB has a total portfolio of 2,771.4MW in Malaysia (including 2,536.1MW of large hydro) and 714.4MW across the UK, Turkey and India comprising mainly solar, wind and hydro energy generation assets.

TNB as an integrated electricity supplier will continue to play an important role in driving the country forward. For more information, please visit www.tnb.com.my.

About S P Setia Berhad

S P Setia is the largest property developer, by sales, in Malaysia and has established a presence in 7 countries globally. The Group has a portfolio that encompasses townships, eco-sanctuaries, luxury enclaves, high-rise residences and niche developments. Its other businesses include construction, retail, wood-based manufacturing and soon to be healthcare and hospitality. It holds the record for winning both the coveted No.1 in The Edge Top Property Developer Awards and FIABCI Prix d'Excellence World Gold Awards 13 times.

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Minister in the PM's Department (Economy), Dato' Sri Mustapa Mohamed (Centre) with TNB Chairman, Dato' Sri Hasan Arifin (extreme left), Chief Executive Officer of Permodalan Nasional Berhad, Ahmad Zulkarnain Onn (second from the left) and S P Setia Chairman, Tan Sri Dato' Seri Syed Anwar Jamalullail (extreme right) witnessing the signing of the Memorandum of Understanding (MoU) between Tenaga Nasional Berhad (TNB) and S P Setia Berhad (S P Setia) at Putrajaya today (12 April 2022).

The MoU was signed by Chief Retail Officer, Datuk Ir. Megat Jalaluddin Megat Hassan (seated second from the left) and S P Setia President & Chief Executive Officer, Datuk Choong Kai Wai (seated second from the right) with the aim of enabling the rooftop solar PV installation as well as ensuring the readiness to support the installation of battery and EV solutions in the future commercial & residential property development of S P Setia.