



PRESS RELEASE

S.A. 2024/12/09_22 (HQ)

TNB AND SEMBCORP POWER PARTNER TO ADVANCE ASEAN'S RENEWABLE ENERGY INTEGRATION

Tenaga Nasional Berhad (TNB) and Singapore's licensed electricity importer, Sembcorp Power Pte Ltd (Sembcorp), a wholly-owned subsidiary of Sembcorp Industries, have advanced regional energy sustainability by signing a Renewable Energy Supply Agreement (RESA) today (9 December).

This milestone, part of the Cross-border Electricity Sales for Renewable Energy (CBES RE) Scheme, aligns with the ASEAN Power Grid (APG) initiative and Malaysia's energy transition goals, facilitating renewable energy trade with neighboring countries through Energy Exchange Malaysia (ENEGEM).

In June 2024, ENEGEM, operated by Single Buyer, conducted its inaugural auction, where Sembcorp secured a 50MW allocation of green electricity with Renewable Energy Certificate (REC), sourced from Malaysia's solar and hydro generation. This green electricity will be transmitted to Singapore using the existing Malaysia-Singapore interconnection, demonstrating progress in regional energy integration.

TNB President/Chief Executive Officer, Datuk Ir. Megat Jalaluddin Megat Hassan commented, "The establishment of ENEGEM and the successful execution of this agreement reflect TNB's unwavering commitment to fostering regional energy integration and advancing ASEAN's renewable energy goals. This initiative positions Malaysia as a key player in green electricity trading and promotes energy security, efficiency, and sustainability across the region."

ASEAN Power Grid: Strengthening Regional Cooperation

This initiative is a cornerstone of the APG, which envisions a sustainable, interconnected energy system for the region. Currently, the interconnection capacity between Malaysia and Singapore stands at 1,000MW, with 300MW allocated for the CBES RE Scheme and 200MW for the Lao PDR-Thailand-Malaysia-Singapore Power Integration Project (LTMS-PIP) Phase 2.

The recently signed Cross-border Power Trade Interconnection Agreement (CBPTIA) between TNB and SP PowerAssets Limited in September 2024 further emphasises the commitment to enabling seamless cross-border electricity transactions.

The first 50MW contribution under the pilot phase of the CBES RE Scheme highlights Malaysia's potential as a regional hub for green electricity. By leveraging ENEGEM, this



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initiative sets the foundation for future expansions and long-term collaborations, ultimately driving decarbonisation and strengthening regional energy security.

“TNB remains steadfast in driving ASEAN’s energy transformation. Through ENEGEM and our smart grid investments, we are committed to delivering sustainable energy solutions and achieving Malaysia’s net-zero aspirations,” added Megat Jalaluddin.

The RESA signing ceremony, held at Menara PETRA, Putrajaya, was inked by Megat Jalaluddin and TNB Company Secretary Ali Munawar Salim on behalf of TNB, and Sembcorp Power Director Vickrem Vijayan, along with Head of Legal and Compliance for Singapore and Southeast Asia, Rachel Yee, on behalf of Sembcorp.

It was witnessed by Deputy Secretary General (Energy) of the Energy Transition and Water Ministry (PETRA) Dato’ Mohamad Razif Abd Mubin, Director of the Energy Division at Singapore’s Ministry of Trade and Industry Andre Oei, TNB Chairman Tan Sri Abdul Razak Abdul Majid (center), and Sembcorp’s CEO for Singapore and Southeast Asia Koh Chiap Khiong.

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About Tenaga Nasional Berhad

Tenaga Nasional Berhad (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom (UK), Ireland, Australia, Turkiye, Saudi Arabia, Kuwait, Pakistan, and Cambodia. Within the renewable energy space, as of December 2023, TNB has a total gross portfolio of 3,119MW in Peninsular Malaysia (including 2,536.1MW of large hydro) and 1,183MW across the UK, Ireland, Australia, and Turkiye comprising mainly solar, wind, and hydro energy generation assets. In addition to being the nation's primary electricity generation enterprise, TNB also transmits and distributes all the electricity in Peninsular Malaysia, Sabah, and the Federal Territory of Labuan. As of 30 June 2024, TNB supplies electricity to over 11 million customers.

About Single Buyer

Single Buyer, authorised under the Electricity Supply Act (ESA) 1990, is tasked with electricity planning and procurement in Peninsular Malaysia. It ensures an efficient, reliable, and affordable power supply by sourcing electricity from Independent Power Producers (IPPs) and TNB Generation, managing generator agreements, and optimising fuel and renewable energy resources. Single Buyer also develops demand forecasts, long-term capacity plans, and least-cost dispatch schedules, while providing independent technical advice to relevant agencies.

About Sembcorp

Sembcorp Industries (Sembcorp) is a leading energy and urban solutions provider, led by its purpose to drive energy transition.

Headquartered in Singapore, Sembcorp delivers sustainable solutions to support energy transition and urban development by leveraging its sector expertise and global track record. Sembcorp has a balanced energy portfolio of 25.4GW, including 16.0GW of gross renewable energy capacity, across 10 countries (Total gross capacity assumes 100% ownership of assets, including projects secured and under construction, and an acquisition pending completion). Its urban development projects span over 14,000 hectares across Asia and have generated over 377,000 employment opportunities and attracted close to US\$50 billion of investment capital.

Sembcorp is listed on the main board of the Singapore Exchange. It is a constituent stock of FTSE Russell Index, MSCI Singapore Index, Straits Times Index as well as sustainability indices including FTSE4Good Index, iEdge SG ESG indices and several MSCI ESG indices. For more information, please visit www.sembcorp.com.



Signing Ceremony

Renewable Energy Supply Agreement

Tenaga Nasional Berhad & Sembcorp Power Pte Ltd

9 December 2024, Monday
Dewan Baiduri, Menara PETRA, Putrajaya



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The RESA signing ceremony, held at Menara PETRA, Putrajaya, was inked by TNB President/Chief Executive Officer, Datuk Ir. Megat Jalaluddin Megat Hassan (third from left); TNB Company Secretary, Ali Munawar Salim (extreme left); Sembcorp Power Director, Vickrem Vijayan (fourth from right) and its Head of Legal and Compliance for Singapore and Southeast, Asia Rachel Yee (second from right).

It was witnessed by Deputy Secretary General (Energy) of the Energy Transition and Water Ministry (PETRA) Dato' Mohamad Razif Abd Mubin (third from right), Director of the Energy Division at Singapore's Ministry of Trade and Industry Andre Oei (second from left), TNB Chairman Tan Sri Abdul Razak Abdul Majid (center), and Sembcorp's CEO for Singapore and Southeast Asia Koh Chiap Khiong (far right).