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TNB signs solar power purchase deals with six firms

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KUALA LUMPUR: Tenaga Nasional Bhd (TNB) yesterday signed six large-scale solar photovoltaic (PV) power purchase agreements (PPAs) with special purpose companies (SPCs) set up by the winners of the competitive bidding organised by the Energy Commission in the first quarter of 2017.

In a filing with Bursa Malaysia, TNB said each SPC will design, construct, own, operate and maintain a solar PV energy-generating

facility with the approved capacity at its proposed location.

The SPCs include Kenyir Gunkul Solar Sdn Bhd whose 29.99-megawatt (MW) capacity facility in Dungun, Terengganu has a scheduled commercial operational date of Dec 31, 2019.

The other SPCs have an approved capacity of 30 MW each, including Idiwan Solar Sdn Bhd in Machang, Kelantan, and BGMC BRAS Power Sdn Bhd in Kuala Muda, Kedah, both targeted to begin commercial operations on Sept 30, 2020.

The remaining three — Viva Sola Sdn Bhd in Sik, Kedah, Cypark Estuary Solar Sdn Bhd in Empangan Terip, Negeri Sembilan, and Cove Suria Sdn Bhd in Empangan Kelinchi, Negeri Sembilan — are scheduled to launch commercial operations on Dec 31, 2020.

TNB said the PPAs govern the obligations of the parties to sell and purchase the energy generated by their facilities for 21 years from the commercial operational dates in accordance with the

agreed terms and conditions.

The utility giant said the signing of the PPAs will not have any effect on its issued share capital and substantial shareholders' shareholdings.

It added that none of the directors or major shareholders of TNB and persons connected with them has any interest, direct or indirect, in relation to the PPAs.

TNB's share price fell four sen or 0.25% to RM15.72 yesterday, with a market capitalisation of RM89.13 billion.