

Headline : KAB-Salcon consortium selected as CGPP solar power producer with 7MW allocation

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By Izzul Ikram / theedgemalaysia.com 11 Aug 2023, 02:41 pm



KUALA LUMPUR (Aug 11): A consortium comprising Kinergy Advancement Bhd's (KAB) wholly owned subsidiary KAB Smart Solar Energy Sdn Bhd (KSSE) and Salcon Bhd has been selected to be a solar power producer under the Corporate Green Power Programme (CGPP), with an allocated export capacity of seven megawatts (MW).

In separate bourse filings on Friday (Aug 11), both KAB and Salcon said the Energy Commission (EC) informed that the consortium met the criteria in the CGPP information guide for the development of a 7MW solar photovoltaic plant in Sungai Siput, Perak.



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"On Aug 11, the consortium had acknowledged and submitted the acknowledgement of letter of notification to the EC," the pair said.

KAB said KSSE has the right of first refusal for the engineering, procurement, construction and commissioning and/or operations and maintenance services within the consortium, citing its experience in the solar energy industry.

According to the EC, the CGPP application period runs from May 9 to Dec 31, 2023 — or until the programme's total 800MW allocation quota is fully subscribed.

Thus far, the EC has announced 22 successful bidders for a total solar export capacity of 563.4MW, leaving a remaining quota of 236.6MW still up for grabs.

At the noon break, shares in KAB stood one sen or 2.94% higher at 35 sen, giving the group a market capitalisation of RM632.8 million.

Salcon shares were unchanged at 22 sen, giving the water and wastewater engineering firm a market capitalisation of RM222.73 million.

Edited By Isabelle Francis