

Leader to bid for federal government's solar projects next year

GEORGE TOWN : Leader Solar Energy (LSE) Sdn Bhd will take part in the upcoming federal government's third large scale solar tender totalling 500MW to be launched in 2019.

Its chief executive officer Ian Fox said the new round of solar tender will provide another exciting opportunity for Leader to further grow its solar footprint in the country.

"Apart from Malaysia, we seek to expand our presence in other high growth markets in South-East Asia," Fox said.

Leader Solar Energy Sdn Bhd (LSE) is officially launching the commercial operation of its net 29 MWac Solar Power Plant in Kedah today.

LSE is the first solar power project executed by Leader Energy Group, which is a wholly owned subsidiary of the home-grown HNG Capital Group.

Fox said the project was awarded to LSE in December 2016 through competitive bidding conducted by the Energy Commission of Malaysia.

LSE will sell power generated to Tenaga Nasional Bhd (TNB) under a 21-year power purchase agreement (PPA) that was signed in March 2017.

The solar plant occupies a 49 ha freehold site and has a gross installed capacity of 38MWp and net export capacity to the grid of 29 MWac.

The plant's net energy output is up to the maximum of 61 million kilowatt-hours (kWh) annually and is sufficient to supply electricity to about 11,000 homes.

The LSE solar power project will save the environment from approximately 40,000 tonnes of CO2 emission annually that might otherwise be created from fossil fuel power

generation.

The total project cost including land acquisition is approximately RM180 million and was financed with support from HSBC Bank and Alliance Bank.

Leader Energy owns and operates a diverse portfolio of power and transmission assets in South-East Asia.

Currently the company owns and operates more than 333 MW of power plants, consisting of 235 MW of coal power plants in Cambodia, 49.5 MW of hydro power plants in Vietnam and 49 MWac of solar power plants in Malaysia.

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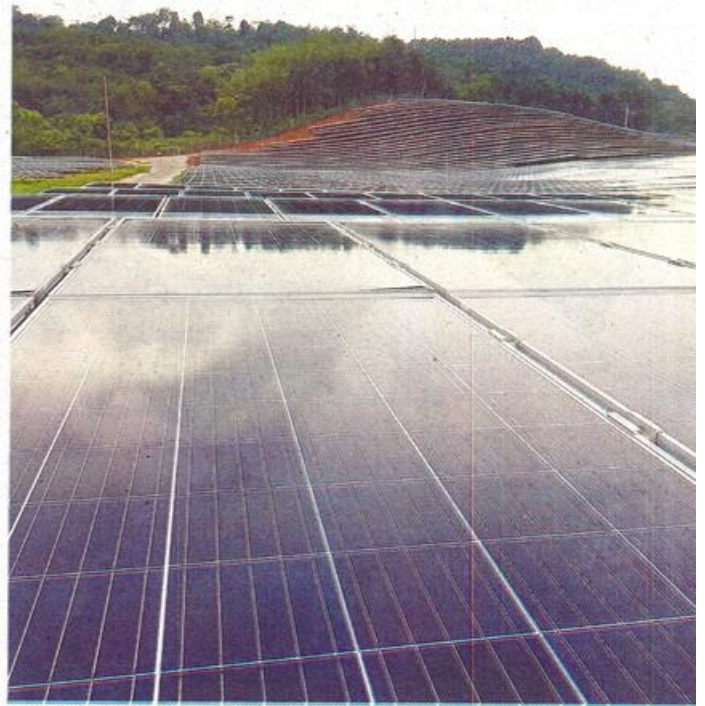
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Power generation: Leader Energy's RM180mil solar power project in Kedah