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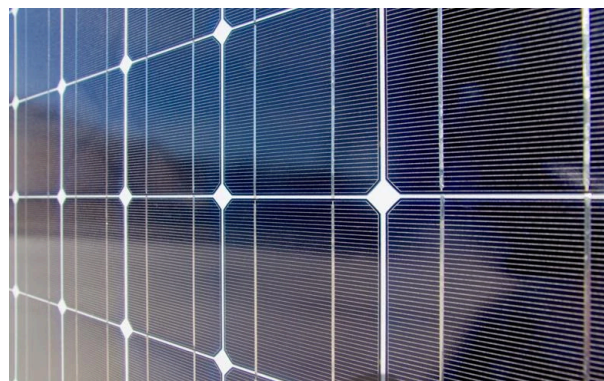
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KBJ, Hanwha form JV for 30-MW solar project in Malaysia - report

Malaysia's Konsortium Beseri Jaya Sdn Bhd (KBJ) has teamed up with a unit of South Korea's Hanwha group to jointly build a 30-MW solar photovoltaic (PV) park in Malaysia's Perlis state.

KBJ and Hanwha Energy Corp Singapore Pte Ltd have set up a joint venture (JV), called KBJ Hecmy, that will invest more than MYR 220 million (USD 53m/EUR 46.9m) in the project, Bernama reports. The news agency quoted James Lee, the Hanwha Asia business unit senior vice president, as saying that Hanwha will pour USD 10 million (EUR 8.9m) in cash in the scheme and get USD 50 million in debt from OCBC Bank and Bangkok Bank.



Solar panels. Author: Frédéric BISSON. License: Creative Commons, Attribution 2.0 Generic.

The 30-MW project in the town of Chuping will require an overall investment of about MYR 250 million. A 21-year power purchase agreement (PPA) for the project is already in place and will run from June 2020. According to the report, the implementation of the project, won in a national solar tender, still depends on reaching an agreement with landowners of the selected site.

(MYR 1.0 = USD 0.241/EUR 0.213)

(USD 1.0 = EUR 0.886)

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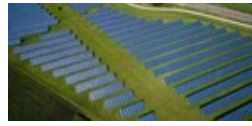
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