

NHF starts delivery of renewable energy

NEW Hoong Fatt Holdings Bhd announced that it has commenced the sale and delivery of renewable energy to Tenaga Nasional Bhd (TNB) via the Solar Photovoltaic Feed-in Tariff programme.

This is being undertaken by its wholly-owned subsidiary, New Hoong Fatt Auto Supplies Sdn Bhd (NHFAS).

In July, the group entered into a renewable energy power purchase agreement with TNB following the issuance of the feed-in approval by the Sustainable Energy Development Authority (Seda).

NHF qualified for the Seda-issued feed-in approval on April 23, which allows Malaysian



companies and individuals to participate in the generation of renewable energy for the nation via the feed-in tariff programme.

NHFAS will sell renewable

energy to TNB for a concession period of 21 years at RM1.812 per KWh.

In a statement on Friday, it said the initiative demonstrated the group's commitment towards good corporate citizenship and environment conservation.

"Sustainable energy plays an important role in economic development.

"We are happy to play our part in supporting Seda's vision of promoting the deployment of sustainable energy towards achieving energy security and autonomy," explained NHF managing director Chin Jit Sin. — The Malaysian Reserve