

NEW HOONG FATT, TNB SIGN RENEWABLE ENERGY PACT

KUALA LUMPUR: New Hoong Fatt Auto Supplies Sdn Bhd (NHFAS) has signed a renewable energy power purchase agreement with Tenaga Nasional Bhd (TNB).

In a filing with Bursa Malaysia yesterday, New Hoong Fatt Holdings Bhd (NHFHB) said under the agreement, its wholly owned unit would sell and deliver renewable energy to TNB for a concession period of 21 years.

NHFAS is scheduled to sell renewable energy from September 2013 at a feed-in tariff rate of RM1.1812 per kilowatt hour (kWh)." it said.

NHFHB said its unit was granted feed-in approval by the Sustainable Energy Development Authority Malaysia (Seda) to supply 178Kw pursuant to the Renewable Energy Act, 2011.

"The agreement demonstrates NHFHB's support for Seda to promote the use of renewable energy in power generations and to reduce of emission of greenhouse gases in its efforts towards environmental sustainability," the group said. -- *Bernama*