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MoU endorsed: Dong (left) and Azman at the MoU signing. — Bernama

KUALA LUMPUR: Technology Park Malaysia Corp Sdn Bhd (TPM) and Green Planet Energy Co Ltd (GPE) of South Korea have inked a memorandum of understanding (MoU) to collaborate in the renewable energy (RE) large scale solar farm and biomass projects.

Upon the signing of a definitive agreement between both parties, TPM is expected to become the exclusive distributor representative/ resources of GPE's solar-powered products (with technical support) in Malaysia for the next 10 years.

GPE was established in 2014 and its core business is in RE power generation.

The MoU was endorsed by TPM president and chief executive officer Datuk Mohd Azman Shahidin and GPE CEO Dong Jin Sin.

According to Azman, the collaboration could see the establishment of a special purpose vehicle as the power purchasing entity of renewable energy (PPE), whose consumption shall be less than 100MW/year.

He said GPE would initially be providing the investment and technology for the operations of the PPE, while TPM's engineering arm, TPM Engineering Sdn Bhd (TPME), would contribute in the manufacture of panel fabrication and customised system integration.

"We are hopeful that such collaboration would be a fruitful venture as the demand on renewable energy is on the uptrend and so are the business opportunities. We believe the synergy between TPM and GPE would provide the right direction for Malaysian companies to further enhance the development and growth of the RE sector.

"With the full-fledged expertise and cutting edge facilities of TPME, we are confident that our capability and capacity to manufacture the GPE solar-powered products would be another value-added milestone to our engineering expertise," added Azman.

TPME's precision engineering design and manufacturing solutions enable the local industry, especially SMEs, to produce high value-added products. — Bernama