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NEFIN, a Hong-Kong-based green independent power producer has been chosen as one of the Solar Power Producers for the Corporate Green Power Programme (CGPP) by the Energy Commission. This selection involves NEFIN undertaking a 45MWp solar farm project in Teluk Intan, Perak state worth MYR 130 million (USD 27.5 million).

The 29.99 MW AC capacity solar power plant is set to commence construction in 2024, aiming to generate 60,750MWh of clean energy annually. The project is expected to offset 47,385 tons of CO2 emissions each year. Notably, the initiative has attracted interest from two Fortune 500 companies, a high-tech firm, and a global snacking corporation, sparking contract negotiations.

NEFIN, through the CGPP operating as a virtual power purchase program (VPPA), is positioned to contribute significantly to Malaysia's renewable energy landscape. The company aims to secure 100MW of solar power projects across Southeast Asia in 2024, with Malaysia playing a substantial role. This expansion is driven by increased market penetration and NEFIN's goal to collaborate with corporations pursuing green energy practices through VPPA, aligning with their decarbonization objectives. As of 2023, NEFIN has successfully generated 200GWh of renewable energy and is on track to deliver 100MW of C& I renewable energy projects annually in Southeast Asia.

(Sources: Power and Energy Solutions; The Sun)

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