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SESENI-RM800 MLN

SESENI-PNB PROPERTIES TO INVEST RM800 MLN FOR CYBERJAYA COOLING SYSTEM

CYBERJAYA, June 16 (Bernama) -- Seseni-Tenaga Spl, a 41:59 percent joint venture between Seseni Energy Services Sdn Bhd and Tenaga Spl Sdn Bhd, plans to invest RM800 million to develop a commercial district cooling system (DCS) within the Cyberjaya flagship zone development over a 10-year period.

Seseni's chief executive officer, Shaharel Shafiei, said the joint venture company would build about two central plants costing RM400 million each within the area.

The company would sell chilled water for district cooling to companies operating within the zone, he told reporters after the signing of five agreements between Cyberview Sdn Bhd, the master developer of the Cyberjaya flagship zone with four other companies including Seseni.

The signing ceremony was witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Shaharel said the financing for the project would come from internal funds and borrowings.

He said the first phase of the project which forms part of the first plant costing about RM10 million was expected to be commence anytime now because the project was only pending approval from the authorities.

DCS is a centralised production and supply of chilled water for air-conditioning applications to several buildings and complexes within a wide area.

Seseni Energy Services, a wholly-owned Malaysian company specialising in the development of advanced energy systems and technology is currently developing a district cooling plant for Plaza Merdeka in Kuala Lumpur.

He said the second plant would be developed as Cyberjaya develops further.

The cooling system for Cyberjaya is the first ever that would be used on a township basis as Cyberjaya is regarded as a township.

Tenaga Spl is a wholly-owned subsidiary of TNB Engineering and Consultancy Sdn Bhd, which in turn is a subsidiary of Tenaga Nasional Bhd.

PNB Properties would acquire 8.6 hectares from Cyberview at RM34 million, with the land including the buildings to be rented out to MSC companies.--BERNAMA

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