

**YTL Power drops out of controversial power plant project**  
**Malaysian Insider**  
**June 18, 2014**

YTL Power International Bhd has decided not to take part in the controversial Track 4A power plant project, saying it wanted to dispel any misgivings over Putrajaya's commitment to transparency and good governance.

But the country's first independent power producer said it was willing to take part in the project including on competitive terms if Putrajaya decides to continue the 1,000-1,4000 megawatt combined cycle gas plant in Johor.

"We are thankful to the government for having confidence in YTL Power, as part of the consortium, to deliver the Project on a fast track basis.

"However, in view of the misconception over the Project, YTL Power has decided not to participate in the Project under the present arrangement to dispel any misgivings over the Government's commitment to transparency and good governance," YTL Power said in a statement today.

The Malaysian Insider reported yesterday that YTL Power would meet to discuss its participation in the project under a consortium that includes SIPP Energy Sdn Bhd, linked to the Johor sultan, and Tenaga Nasional Bhd, the country's electricity provider.

YTL said it received a letter of award from the Energy Commission (EC) dated May 27 addressed to SIPP Energy, which provided for participation by YTL Power and TNB as consortium members for the project.

"The EC has been transparent over the terms of the award which have been announced. Notwithstanding the EC's clarification, there has, in recent weeks, been much misunderstanding and public debate over the award of the Project," YTL Power added.

It said it welcomed "any opportunity to participate in the Project or other new capacity requirements on a competitive basis and is prepared to do so on an accelerated timeline".

"We are confident that we will be able to offer competitive rates as demonstrated in recently concluded tender exercises.

"YTL Power remains committed to investing in this country under the

leadership of the present Government and supporting the Government's Economic Transformation Programme," it said. – June 18, 2014.

Hakcipta © 2013 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/malaysia/article/ytl-power-drops-out-of-controversial-power-plant-project>