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reNIKOLA Locks In New 30-Year Deal For Sarawak Solar Plant

Malaysian renewable energy company reNIKOLA said its unit, reNIKOLA Gedong Solar (Sarawak), has signed a 30-year power purchase agreement with Syarikat Sesco Bhd for a planned solar project in Sarawak. The project will require an investment of about RM1 billion and will be built in Gedong within Sarawak's Simunjan district, adding meaningful new capacity to the state's renewable energy mix.

The plant will carry an installed solar panel capacity of up to 363 megawatts at peak output, though it is designed to generate up to 250MW of electricity for the power grid, giving the offtake agreement a long runway to support financing. Syarikat Sesco is a wholly owned unit of Sarawak Energy Bhd, anchoring the deal within the state's own utility structure.

reNIKOLA Gedong is a joint venture between reNIKOLA (Sarawak) Sdn Bhd, Punggor Wibawa Bhd and Gedong Solar Park Industry Sdn Bhd. reNIKOLA has built a track record of large scale renewable projects across Malaysia and Indonesia in recent years, including bioenergy partnerships and green sukuk financing, and this agreement extends that pipeline further into Sarawak's growing solar segment.

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NuEnergy Expands Into Public Sector With RM49 Million Solar Deal

NuEnergy Holdings Bhd is investing RM48.8 million in solar photovoltaic facilities across 49 rooftop sites at the premises of a government agency, marking its first major push into public sector renewable energy. Its wholly owned unit IL Energy Sdn Bhd will acquire and retain ownership of the systems, adding them to the group's growing portfolio of owned renewable energy assets.

The facilities carry a combined capacity of 21 megawatt-peak and will be developed by the government agency's own subsidiary as the main engineering, procurement, construction and commissioning contractor, while NuEnergy's unit Armani Sinar Sdn Bhd provides engineering design support and sets technical standards for the works. Completion is targeted for the second quarter of 2027, funded through internal funds and borrowings.

NuEnergy said the project extends its commercial and industrial renewable activities beyond conventional manufacturing sites into public sector premises, giving the group a reference track record that could support similar solarisation programmes on government facilities and public infrastructure going forward. Shares closed unchanged at RM1.14, valuing the group at RM222.33 million.

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SC Chief Flags A Trillion Ringgit Climate Adaptation Funding Gap

Malaysia will need between US$852 billion, or RM3.47 trillion, and US$1.1 trillion for climate adaptation by 2050, Securities Commission Malaysia chairman Datuk Mohammad Faiz Azmi said, citing the World Bank's Country Climate and Development Report. He framed the figures as proof that adaptation has moved beyond an environmental issue into a national economic and development imperative, with consequences distributed unevenly across the country.

Faiz said the gap reflects a structural absence in financial architecture rather than a shortage of capital, since many adaptation and resilience projects remain unbankable. A seawall generates no direct revenue and a flood resilient drainage system may sit idle for years, making returns the real constraint. Developing countries globally need US$310 billion to US$365 billion annually by 2035, yet international public adaptation finance reached only US$26 billion in 2023.

Private capital currently contributes around US$5 billion a year to adaptation, against an estimated potential of US$50 billion with the right policy support. Mobilising private capital is critical given the scale involved, and a blended finance approach combining public participation, concessional funding and risk mitigation could crowd in larger commercial capital over time.

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New FiT Quota Set To Unlock RM3 Billion In Investment

The Energy Transition and Water Transformation Ministry expects its new 250 megawatt Feed-in Tariff quota for 2027 to generate RM3 billion in investment and create more than 5,000 direct and indirect jobs. The quota covers biogas, biomass and small hydropower, and will be offered to eligible renewable energy developers across Peninsular Malaysia and the Federal Territory of Labuan.

Of the total allocation, 30MW is set aside for biogas, 120MW for biomass and 100MW for small hydropower, with applications open through e-bidding on the Seda Malaysia website from February 3 to March 24, 2027. The ministry said the investment figure includes RM510 million earmarked for locally installed gas engines and boilers, supporting domestic supply chains alongside new generation capacity.

The quota forms part of the government's broader push to lift renewable energy's share of the electricity mix to 70% by 2050, with approved projects expected to begin supplying green electricity as early as 2030. Since the FiT programme launched in 2011, a cumulative 1,660.50MW has been approved across 9,658 projects nationwide, underscoring the scheme's steady, long running contribution to the sector.

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Perak's Large Scale Solar Pipeline Nears 1.5 Gigawatts Total Capacity

Perak is home to 28 large scale solar projects with a combined capacity of 1,441.30 megawatts, comprising 21 already operating at 542.18MW and seven under development adding a further 899.12MW, according to state Science, Environment and Green Technology Committee chairman Teh Kok Lim. The operating projects are spread across districts including Kerian, Batang Padang, Manjung, Kampar and Kinta, reflecting a fairly even distribution across the state.

The largest project under development sits in Larut Matang at 470MW, followed by Hilir Perak at 95MW, Perak Tengah at 29.99MW and Selama at 4.16MW, alongside three further projects each carrying 99.99MW. Teh said the pipeline shows solar capacity in Perak has reached a significant operational level while still holding considerable room to grow as remaining projects come online.

Beyond utility scale developments, the Perak State Development Corporation's subsidiary Majuperak Holdings Bhd has partnered with the state Islamic religious council to install solar panels across 20 pilot mosques, together generating 513.01kW from an initial RM2.25 million investment, extending renewable adoption into community and religious institutions.

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