

Headline	Update TNB gets 1,000MW power plant job from Energy Comm',		
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Update TNB gets 1,000MW power plant job from Energy Comm', 'KUALA LUMPUR (August 6): The Energy Commission (EC) has awarded a proposed 1,000MW power plant construction job to state-owned utility Tenaga Nasional Bhd (TNB). In a statement to...')" ; onMouse

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Reset KUALA LUMPUR (August 6): The Energy Commission (EC) has awarded a proposed 1,000MW power plant CONSTRUCTION [] job to state-owned utility TENAGA NASIONAL BHD [] (TNB). In a statement to the exchange today, TNB said it has accepted the letter of award for the project in Manjung, Perak. "The project will not have any effect on the issued and paid-up capital of TNB but will have a positive impact on the consolidated earnings and net assets of TNB Group upon completion and commencement of operation of the said project," TNB said. According to TNB, the conditional award comes with several criteria. TNB said it is required to incorporate a wholly-owned subsidiary to undertake the project. The subsidiary to be known as the "project company" is required to execute the relevant project documents no later than this August 14, according to TNB. "The financial close for the project is expected to be no later than January 2, 2014," TNB said. Prior to the award, the EC had selected TNB as the preferred bidder for the proposed development of the power plant. The coal-fired power plant comes under the commission's "Fast Track Project 3A' international competitive bidding scheme.