



SIARAN MEDIA

Media Release

MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION FORGED STRATEGIC COLLABORATION WITH BIOTEK DINAMIK SDN. BHD. AND THE STATE POWER INVESTMENT CORPORATION OF CHINA TO DEVELOP GREEN ENERGY PROJECTS IN MALAYSIA AND ASIA

KUALA LUMPUR, 5 OCTOBER 2023: MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION (MGTC) today announced strategic collaboration with Biotek Dinamik Sdn. Bhd., a renewable energy company that emphasises climate change mitigation and decarbonising the global economy, and the State Power Investment Corporation (SPIC) of China, in areas of green energy development in Malaysia, in particular, developing “Green Electrons” and “Green Molecules” assets such as Green Power (Electrons), and Green Hydrogen & Bioenergy (Molecules), respectively.

Datuk Eddy Yap, Chairman and CEO of Biotek Dinamik Sdn. Bhd. said, “In the final quarter of this year, the company plans to launch a 5 Gigawatts (5GW) green energy project, which is to be developed over the next 5 to 8 years, called the Asian Green Energy Belt (AGEB). The AGEB entails developing green energy generation projects from green or renewable energy sources such as solar, wind, biomass, biogas, geothermal and hydro-electric across Asia”.

Meanwhile, Ts. Shamsul Bahar Mohd Nor, GCEO of MGTC, added that “The AGEB’s objectives are consistent with Malaysia’s national energy policies, especially with the recently launched Hydrogen Economy and Technology Roadmap (HETR), National Energy Transition Roadmap (NETR), and those of the United Nations Sustainable Development Goals (UNSDGs), in the global pursuit of energy transition and net-zero carbon”.

“AGEB is poised to become Asia's green energy flagship project, focusing primarily on Green Power and Green Hydrogen assets development. It plans to connect all green energy hubs, which the project proposes to develop across Asia to form a green energy belt to promote and ensure regional energy security and facilitate efficient cross-border trading of green energy. AGEB aims to decarbonise our national and regional economies by advocating sustainable development via sustainable and responsible investment (SRI) in green energy generation and establishing Malaysia as the leading player in the region's transition towards a sustainable and greener future.”, Yap added.

To ensure success in project rollout, Biotek Dinamik Sdn. Bhd is teaming up with SPIC - one of the five major power generation groups in China and the largest solar power generation enterprise in the world (SPIC’s current installed solar photovoltaic capacity stands at 60GW), with its businesses spanning 46 countries. Currently, SPIC energy portfolio consists of 213GW total installed capacity, of which clean energy accounts for 66.19%. Total asset value stands at US\$229 billion, and it is ranked 260th in Fortune Global 500, making SPIC one of the world’s largest clean energy producers with muscular financial strength and proven technical capabilities. Regarding global green energy generation rankings, measured in terms of installed capacity, SPIC ranks first in the world in solar

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photovoltaic, second in wind power, and first in new energy & total renewable energy. Also present at the event was Mr Zhai Chuan Xu, Director, SPIC Energy Malaysia Bhd.

To ensure smooth and effective implementation of the AGEB project in Malaysia, MGTC is the project's strategic partner and the enabler for the project to align with government policies, industrial guidelines and practices. In contrast, SPIC is the project's EPCC (Engineering, Procurement, Construction and Commissioning) partner and investor. Phase 1 (1st-3rd year) of the AGEB entails the development of 1GW of Solar to Hydrogen project. It is estimated to cost approximately RM5 billion. In contrast, Phase 2 of the project consists of developing 4GW of green energy (both Green Electrons and Green Molecules) projects estimated to cost RM20 billion. Therefore, total investment over the next 5-8 years for the planned 5GW project is estimated to cost some RM25 billion.

Meanwhile, both parties expressed gratitude to the Minister of Natural Resources, Environment and Climate Change, YB Nik Nazmi Nik Ahmad, for his presence at the event to witness the momentous occasion.

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About MGTC

MGTC is an agency under the Ministry of Natural Resources, Environment and Climate Change (NRECC) mandated to accelerate green growth, advance climate action and inculcate green lifestyle.

Guided by the National Green Technology Policy (NGTP), the National Policy on Climate Change (NCCP), the Green Technology Master Plan 2017-2030 (GTMP) and the Twelfth Malaysia Plan, MGTC carries out programmes and initiatives to support stakeholders at all levels.

By 2030, through its various programs and initiatives, MGTC aims to facilitate RM100 billion in green investments, create 230,000 green jobs and help Malaysia achieve its net-zero GHG emissions as early as 2050 target.