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Press Release**

**Malaysian firm wins \$14 million power-generation deal in Pakistan**

Malaysian investors and businessmen have vast opportunities for investment in Pakistan's energy sector given a massive gap between demand and supply with power shortage reaching 7000MW at peak hours in the current summer.

“Our system is falling short of meeting the demand which comes as a good opportunity to overseas investors, especially those from Malaysia, to come and invest aggressively in this sector to help meet growing energy needs of Pakistan,” said High Commissioner for Pakistan in Malaysia, Mr. Masood Khalid while commenting upon an agreement reached here between Malaysia's Tenaga Nasional Bhd's (TNB) unit TNB Repair and Maintenance Sdn Bhd (TNB Remaco) and Pakistan's Laraib Energy, an offshoot of HUB Power Company.

Under the agreement, TNB Remaco will provide services worth US\$14.1mil (RM43mil) for the operation and maintenance of 84MW New Bong Escape Hydroelectric Power Complex being built at a cost of US \$235 million on the Jhelum River in Azad Jammu and Kashmir. The services would be provided for an initial period of five years with an option of extending it for another seven years. The 15-month mobilisation period for the project is likely to commence in August this year.

Under the project, TNB Remaco will extend technical personnel and skilled expertise to perform daily operations as well as routine maintenance of the complex. The new agreement is the second major collaboration between TNB Remaco and HUB Power Co, a key shareholder of Laraib Energy, following a similar agreement signed earlier for the operation and maintenance of 213.6MW power plant in Punjab.

Speaking on the occasion of the signing ceremony also attended by Deputy High Commissioner for Pakistan in Malaysia Mr. Imtiaz A. Kazi., TNB Remaco president/chief executive officer Datuk Seri Che Khalib Mohamad Noh said the agreement would further augment TNB Remaco's reputation as a one-stop service provider for power-related works. He said the group aimed to increase its overseas' revenue contribution to 40% from 10% currently.

Laraib Energy's chairman and Hub Power Co's chief executive officer Mr. Vince Harris said his company had so far invested some US\$235million on the hydroelectric power plant in Azad Kashmir and it was well advanced in commercialisation. He said the 84MW hydroelectric plant was a “major infrastructure project” and the TNB Remaco had been roped in view of its capability and expertise.

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