

# Pavilion REIT Signs MOUs to Support Corporate Green Power Programme

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September 7, 2023



The Board of Directors of Pavilion REIT Management Sdn Bhd, the manager of Pavilion Real Estate Investment Trust (Pavilion REIT), has announced the signing of Memorandums of Understanding (MOUs) with key partners to support the Corporate Green Power Programme (CGPP). This initiative aims to explore opportunities for electricity purchase generated by solar power plants at Pavilion Kuala Lumpur Mall, Intermark Mall, and Pavilion Bukit Jalil.

The MOUs involve two consortiums. The first consortium includes Pavilion KL and Intermark Mall, with reNIKOLA Holdings Sdn Bhd leading as a renewable energy developer and energy solution provider. Sun Energy Ventures Sdn Bhd will be responsible for the development, ownership, operation, and maintenance of solar power plants, while Syarikat Osmania Logistics Sdn Bhd will offer telecommunication works and turnkey solutions.

The second consortium focuses on Pavilion Bukit Jalil, with I2 Solarpark One Sdn Bhd leading as a solar plant developer supplying solar power to Tenaga Nasional Berhad. Solarcap Sdn Bhd, a Malaysian solar photovoltaic investor, will be involved in commercial and industrial properties.

The MOUs will be effective for one year, with the potential for extension or until a Corporate Green Power Agreement (CGPA) is executed. The CGPA is expected to commence in Q3 2025 and will have a contract term of 21 years, following a virtual power purchase agreement mechanism. Pavilion REIT will also have the option to sell renewable energy certificates (RECs) back to the consortiums annually if needed.

The location chosen for the solar power plant is Pasir Mas, Mukim Apam, Kelantan. Confidentiality obligations will remain in effect for one year after the expiry or termination of the MOUs.

These MOUs are crucial in obtaining necessary approvals from relevant authorities, including the Ministry of Natural Resources, Environment and Climate Change, Energy Commission, Tenaga Nasional Berhad, and local authorities. The CGPP aligns with Pavilion REIT's sustainability goals to reduce its carbon footprint.

Sources:

– Pavilion REIT