

Malakoff, Gas Malaysia seal deal to service cogeneration plants

KUALA LUMPUR: Malakoff Corp Bhd and Gas Malaysia Bhd have formed a strategic alliance to provide operations and maintenance (O&M) services for cogeneration plants in Malaysia.

In a joint statement yesterday, the companies announced the formation of Malakoff-Gas Malaysia Cogen O&M Sdn Bhd, a joint-venture (JV) company that

was established through an agreement yesterday.

Malakoff's subsidiary, Malakoff Technical Solutions Sdn Bhd (MTS), will hold a 51 per cent equity interest through this JV.

The remaining 49 per cent will be owned by Gas Malaysia's wholly-owned subsidiary, Gas Malaysia Ventures I Sdn Bhd.

MTS is a full-fledged global O&M service provider for power and water desalination plants and has established its footprint in Malaysia, the Association of Southeast Asian Nations, the Middle East and Northern Africa.

Malakoff managing director and chief executive officer Anwar Syahrin Abdul Ajib said the com-

pany is optimistic that this JV company will accelerate its growth in the cogeneration business.

"This is an excellent opportunity for Malakoff to further expand our good track record in the O&M business segment.

"We welcome Gas Malaysia's participation as our partner, as their vast experience will bring

more opportunities and synergies to the JV," he said.

Gas Malaysia group chief executive officer Ahmad Hashimi Abdul Manap said strategic alliances had become an increasingly vital element for the company's long-term growth strategy.

"We believe this partnership will further solidify our presence in the market," said Hashimi.