LIVE
WEBINAR

Investment Opportunities in Renewable Energy: Solar Industry Outlook in Malaysia

Speakers:

Mr. Ruzlisham bin Mat Diah
Deputy Director of Green Technology Division, Malaysian Investment Development Authority (MIDA)

Mr. Davis Chong
President, Malaysian Photovoltaic Industry Association (MPIA)

Dato' (Dr.) Ir. Guntor Tobeng
Group Managing Director, Gading Kencana Sdn Bhd

Moderator:

Y.M Tunku Akmaludin Zakri Tunku Dato Zahri
Business Development Head, Antah Solar Sdn Bhd

We will start at 2.45pm (GMT +7, Thailand Time) / 3.45pm, (GMT +8, Malaysia Time)

HOUSEKEEPING RULES

- All microphone & video of attendees have been muted.
- By clicking at the webinar assistant, you will see……

- Live discussion between audiences is available at the “Chat” tab
- If you wish to ask any question to our speakers, please leave your question at the “Question" tab
- Any problem or need our assistance you need please send your request to the “Help" tab
- If there’s any internet disruption during the webinar, please be patient and try to sign in again.

ASEAN Energy & Utilities
DIGITAL WEEK

In collaboration with

ASEAN SUPER 8 | ASEAN SOLAR | ASEAN TENAGA Energy

PROGRAMME

Welcome remarks by Emcee

Introduction of Speakers by Moderator

Y.M Tunku Akmaludin Zakri Tunku Dato Zahri, Business Development Head of Antah Solar Sdn Bhd

Presentation by Speakers

Mr. Ruzlisham bin Mat Diah, Deputy Director of Green Technology Division of Malaysian Investment Development Authority (MIDA)

Mr. Davis Chong, President of Malaysian Photovoltaic Industry Association (MPIA)

Dato' (Dr.) Ir. Guntor Tobeng, Group Managing Director of Gading Kencana Sdn Bhd

Panel Discussion & Q&A

Closing Remarks by Emcee

The End

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GOVERNMENT'S FACILITATION ON GREEN TECHNOLOGY INDUSTRY

MIDA
MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

by Mr. Ruzlisham Mat Diah
Deputy Director, Green Technology Division

FIRST Point of Contact

MIDA
MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

01 PROMOTION

- Foreign Direct Investment
- Domestic Investment
- Manufacturing & Selected Services

02 EVALUATION

- Manufacturing Licenses
- Tax Incentives
- Expatriate Posts & Duty Exemption
- Principal Hub & selected services.

03 PLANNING

- Planning for industrial development
- Recommend policies & strategies on industrial promotion and development
- Formulation of strategies, programs and initiatives for international economic cooperation

04 MONITORING

- Licensing & Incentive Compliance and Monitoring
- Determination of effective date of Incentives
- Issuance of Pioneer Certificate

05 POST INVESTMENT

- Assist companies in the implementation & operation of their projects
- Facilitate exchange & coordination among institutions engage in or connected with industrial development
- Advisory Services

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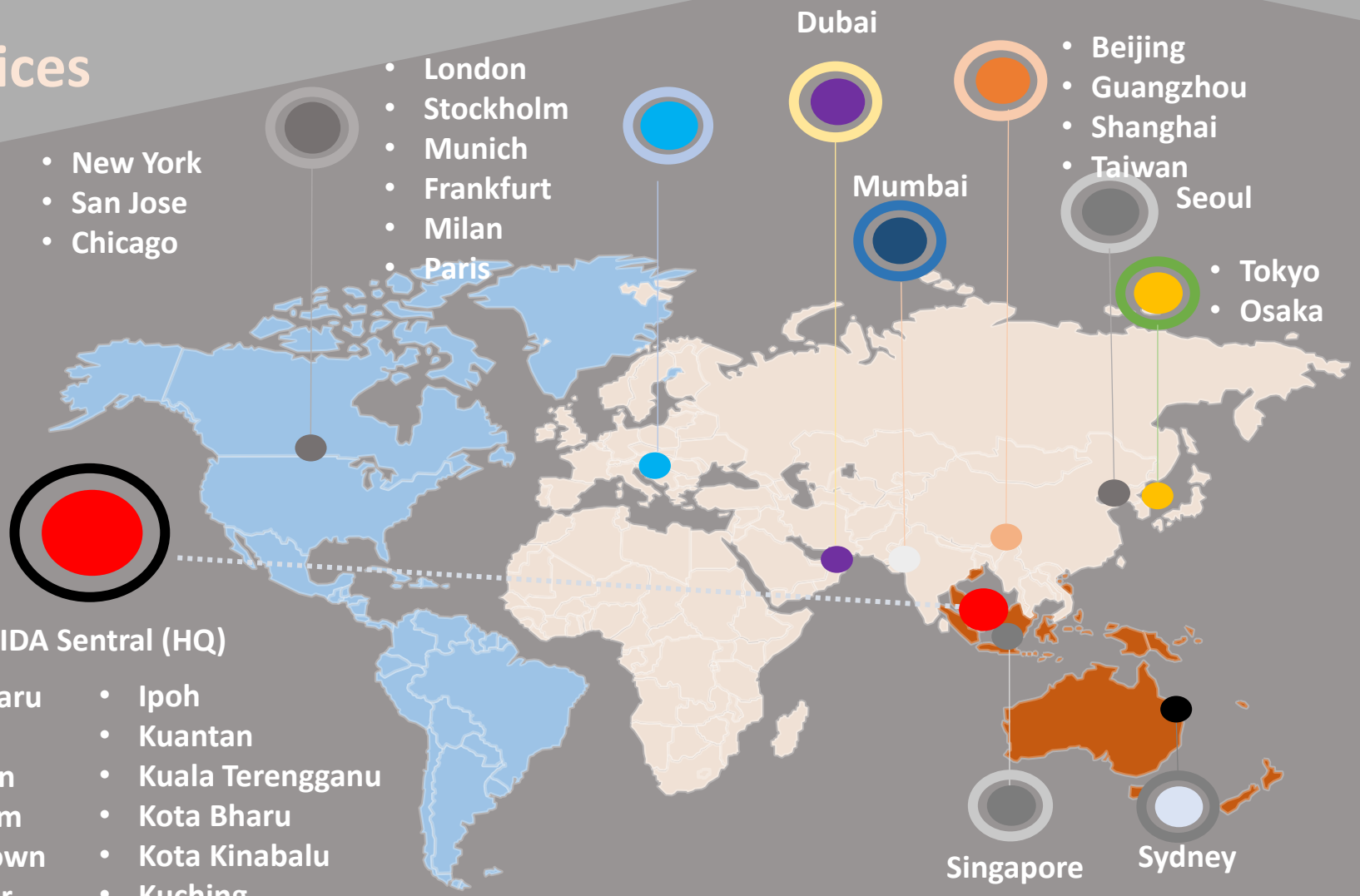
20 Overseas Offices

12 State Offices



Renewable Energy Policy

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National Target

PARIS AGREEMENT

- **Reduce GHGs emission by 45% by 2030**

MALAYSIA
National Green Agenda

Achieving 31% Renewable Energy (RE) capacity mix by 2025

8th Malaysia Plan (2001 - 2005)
- RE introduced as the **5th Fuel**
- Target of 5% RE in energy mix

9th Malaysia Plan (2006 - 2010)
- **National RE Policy & Action Plan (NREPAP)** was introduced
- Target: 350MW
- Achievement: 61.2 MW (17.5%)
- Small Renewable Energy Programme (SREP)

10th Malaysia Plan (2011 - 2015)
- Enactment of **RE Act 2011** & SEDA Act 2011
- Target: 985MW (5.5% of total electricity generation mix)
- Achievement: 332MW (33.7%)
- Feed-in Tariff (FiT)
- Establishment of the Renewable Energy (RE) Fund

11th Malaysia Plan (2016 - 2020)
- Target RE capacity of 2,080 MW
- Achievement: 630.75MW (30.3%) as of June 2020
- Net Energy Metering (NEM) Scheme
- Large Scale Solar (LSS)

Source: Ministry of Energy and Natural Resources (KeTSA)

Green Technology Incentive,
Income Tax Act, 1967

- Investment Tax Allowance (ITA)
- Income Tax Exemption (ITE)

GREEN Tax Incentives

Investment Tax Allowance (ITA)

Investment Tax Allowance (ITA) of **100% of qualifying capital expenditure** incurred on green technology project for **three (3) years** from **the date of first qualifying capital expenditure (CAPEX) incurred.** The allowance can be offset against **70% of statutory income** in the year of assessment. The unutilized allowances can be carried forward until they are fully absorbed.

Qualifying activities :

- ✓ **Renewable Energy**
  - Solar*, Biomass, Biogas, Mini Hydro, and Geothermal
- ✓ **Energy Efficiency**
- ✓ **Green Building****
- ✓ **Green Data Centre**
- ✓ **Integrated Waste Management**

** Excluding Solar Project under Feed-in Tariff (FiT) scheme*

*** The qualifying capital expenditure can be backdated not earlier than 3 years from the date of application received by MIDA but not earlier than 1 January 2020.*

Income Tax Exemption (ITE)

- **Income Tax Exemption (ITE)** of **70% on statutory income** for qualifying green services where:

a) The period of incentive is for **three (3) years** starting from assessment year of the **first invoice related to green technology services** issued; and
b) The **date of the first invoice shall not be earlier than the date of application received by MIDA.**

Qualifying activities :

- ✓ **Renewable Energy**
- ✓ **Energy Efficiency**
- ✓ **Electrical Vehicle (EV)**
- ✓ **Green Building**
- ✓ **Green Data Centre**
- ✓ **Green Certification and Verification**
- ✓ **Green Township**

- **Income Tax Exemption (ITE)** of **70% on statutory income** for **solar leasing activity** for a period of **up to ten (10) years** of assessment.

CRITERIA for GITA

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- Company must be incorporated under the Companies Act, 2016.
- Company must achieve the following green results:
  - ✓ conserve the use of energy and/or other forms of natural resources or promotes the use of renewable energy or recycles waste material resources
  - ✓ minimise the degradation of the environment or reduces greenhouse emission
  - ✓ promote health and improves environment
- Company which has incurred first qualifying CAPEX before application made to MIDA is not eligible for this incentive.

For **Green Building:**

✓ Company must submit application form together with the Provisional Green Building Certificate (e.g. Design Assessment, Actual Assessment, etc.) and before the completion of the Green Project.

✓ Company which has already obtained the Final Certificate or equivalent is not eligible for this incentive. The qualifying capital expenditure can be backdated not earlier than 3 years from the date of application received by MIDA but not earlier than 1 January 2020.

CRITERIA for GITE

- Company must be incorporated under the Companies Act, 2016.
- Company must meet the following green services:
  - ✓ Employing at least five (5) full time employees including at least two (2) competent personnel** in green technology
  - ✓ Company must has a green policy related to environmental / sustainability
  - ✓ Must have documented Standard Operating Procedure (SOP) to ensure quality of services
  - ✓ 100% income must be derived from the respective green technology services
  - ✓ Company must undertake at least three (3) qualifying activities from the respective green technology sectors.

As for GITE – Services, requirements of Competent Personnel are as follows: -
1. Must be registered with a professional body;
2. Must be an active member in the professional body;
3. Must be actively practising in the respective field;
4. The registration/Continuing Professional Development (CPD) points with the professional bodies is up to date; and
5. Must be a permanent staff of the company.

***Competent personnel are defined as those holding a certificate of competency as a service provider in the related field of green technology. The certificate must be recognised by the Government, MGTC or Professional Body in Malaysia.*

CRITERIA for GITE

For **Solar Leasing:**

- ✓ At least 60% of the equity of the company must be held by Malaysians
- ✓ Been verified by SEDA and listed under the Registered Solar PV Investor (RPVI) Directory
- ✓ Possess a minimum installed capacity of 3MW solar PV projects under NEM / SelCo
- ✓ Employing at least five (5) full time employees including at least two (2) competent personnel** in green technology
- ✓ The income must be derived from sales of electricity / leasing activities.
- ✓ Assets must be incorporated in the RPVI balance sheet.
- ✓ Company which has undertaken solar leasing project(s) and issued the first invoice before application made to MIDA is not eligible for this incentive.

***Competent personnel are defined as those holding a certificate of competency as a service provider in the related field of green technology. The certificate must be recognised by the Government, MGTC or Professional Body in Malaysia.*

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APPLICATION Procedures

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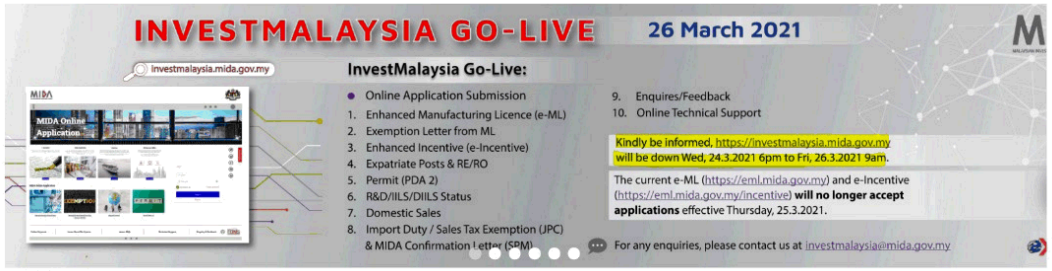
Incomplete info

1. Applicant checks on project eligibility to apply ITA/ITE
2. Applicant submits online application to MIDA by 31 Dec 2023
3. MIDA receives complete application from applicant
4. MIDA prepares evaluation report
5. Presentation to National Committee on Investment (NCI)

https://investmalaysia.mida.gov.my/EIP/InvestMalaysia.aspx



APPLICATION Procedures

Not comply

Submits application to MGTC

- **Completed MIDA Form GT/JA**
- **Interim Approval Letter**

1

Project

MGTC determines the effective date of incentive / validates project complies to GT project criteria

Services

MGTC determines the effective date of incentive and assessment year / verifies service listed / registered under MyHIJAU Mark Services

Not comply

2

Solar Leasing

SEDA determines the effective date of incentive and assessment year

MGTC

Validation Letter to applicant

Applicant

Submits tax form to IRB together with validation letter from MGTC

MIDA
MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

WAN HASHIMAH WAN SALLEH (MS)
Director

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Opening hours:
Mon - Fri
8.30 a.m. - 5.00 p.m.

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Malaysian Photovoltaic Industry Association (MPIA)

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DAVIS CHONG
PRESIDENT

The Rooftop Solar PV in Malaysia

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Tel: +603 – 6151 7227
Email: secretary@mpia.org.my
Website: www.mpia.org.my

Malaysia's Rooftop Solar Programme

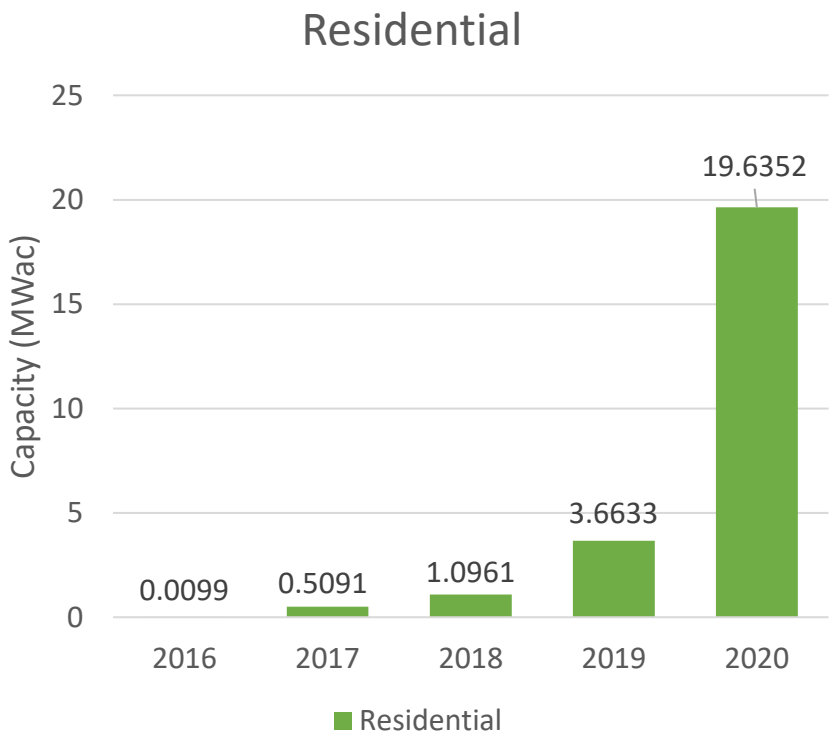
2006
Suria 1000
Subsidy for solar PV installations by households

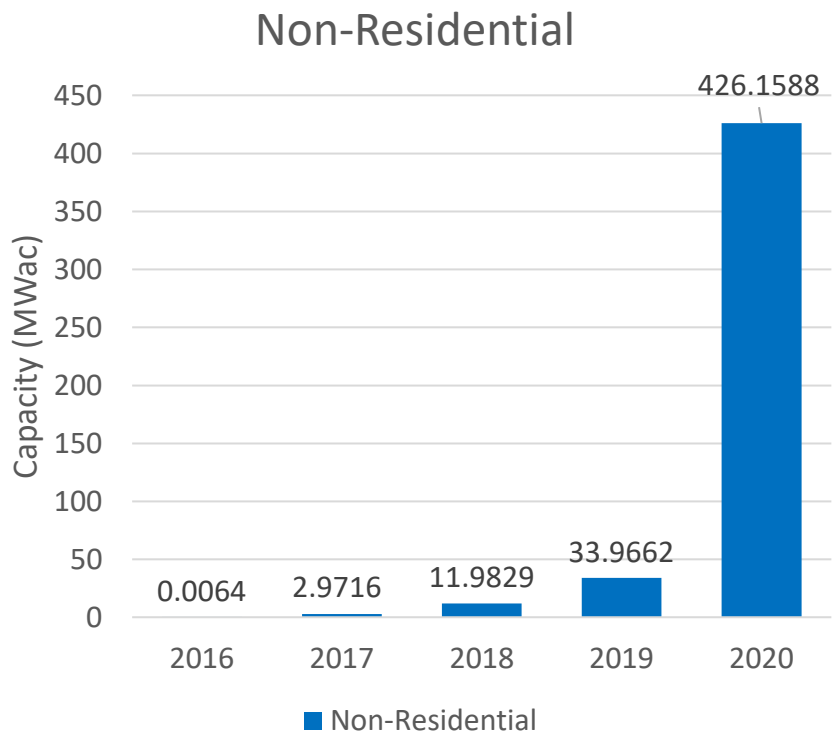
2011
Feed-in Tariff (FiT)
Electricity generated from solar PV systems exported to grid at a premium and paid in cash

2016
Net Energy Metering (NEM)
Electricity generated from solar PV systems is first consumed by solar PV system owners, excess is exported to grid in exchange for credits to offset electricity bills

2021
NEM 3.0
Additional 500 MW NEM quota after the previous 500 MW quota fully taken in 2020

Cumulative Grid-connected Rooftop Solar Capacity





NEM Uptake Trend up to Dec 2020
Source: SEDA Malaysia

NEM 3.0 Quota Allocation

NEM Rakyat

Quota Balance: 87.97MWac

Quota Applied 12.03MWac

Quota Applied
Quota Balance

Total Quota Approved: 11.3542MWac

NEM GoMEn

Quota Balance: 84.97MWac

Quota Applied 15.03MWac

Quota Applied
Quota Balance

Total Quota Approved: 7.4480MWac

NOVA

Quota Balance: 0.04MWac

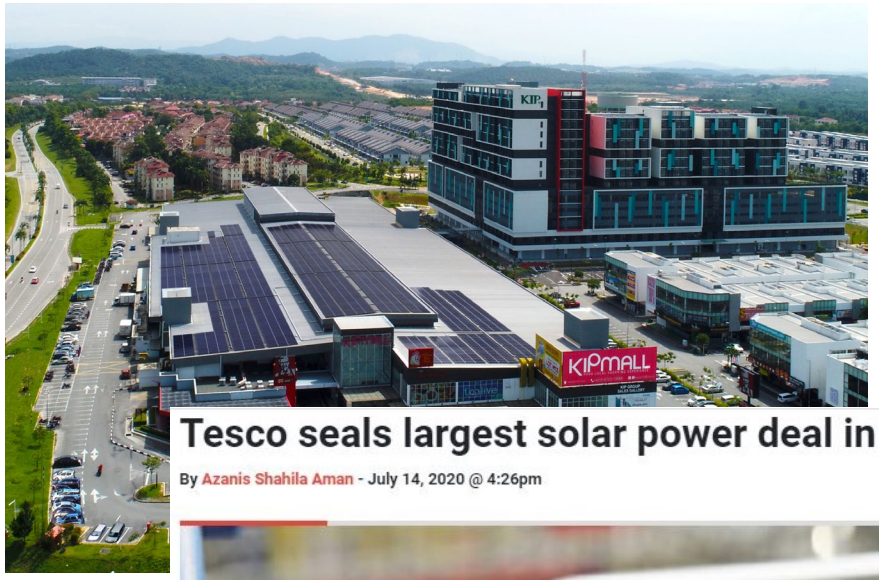
Quota Applied 299.96MWac

Quota Applied (Net Offset)
Quota Applied (Net Offset + Virtual Aggregation)
Quota Balance

Total Quota Approved: 89.9841MWac

Data update as at July 2021
Source: SEDA Malaysia

Rooftop Solar Examples in Malaysia



Tesco seals largest solar power deal in Malaysia

By Azanis Shahila Aman - July 14, 2020 @ 4:26pm

F&NHB Asserts Commitment to Environmental Stewardship with 10MWp Solar Roof Project

Posted on 01st November 2020 Print

Goodyear Launches Solar Power to Reduce Carbon Footprint at Malaysia Production Site

Kuala Lumpur, 23 July 2019 – The Minister of Energy, Science, Technology, Environment and Climate Change, Puan Yeo Bee Yin today officiated the launch of Goodyear Malaysia's one of the biggest sustainability initiatives, the installation of 6,680 solar panels to power up and reduce carbon footprint in its corporate office and production plant in Shah Alam. This is in line with Goodyear's global mission to drive sustainability and reduce environmental impact.

Ramon Le, Director of Manufacturing Operations for Goodyear Asia Pacific said: "For more than 120 years, Goodyear has helped people connect with the ones they love…the places they dream about…and a world of possibilities. As a leading tyre manufacturer globally, we are aware of the potential impact from our business operations on our environment, which is why we are embarking multiple initiatives to protect our people, our consumers and the planet.

To drive more sustainability efforts, we started a program called "Better Future" at the corporate level several years ago. Through this program, we have identified more than 600 energy efficiency projects that focus on environmental protection. For Malaysia alone, we have invested nearly US$5.7 million into the plant as part of our energy and environmental sustainability efforts since 2015. Through this effort, we have been able to eliminate almost 17% carbon emissions by end 2018," Ramon added.

The solar panel system is capable of producing 2.5-megawatts of power, and it is connected to six Low Voltage (LV) substations located within the plant. These panels will be responsible for powering the manufacturing plant, so will as the office and warehouse buildings.

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Drivers of Rooftop Solar

- Tax incentives: Green Investment Tax Allowance (GITA), Green Income Tax Exemption (GITE), etc.
- Electricity bill savings (which actually translate to net profit)
- Cheaper solar PV system prices than before
- Renewable energy and solar financing facilities by banks
- Corporate image and branding

Procurement Models

- Outright purchase with cash
- Bank loan
- Solar leasing – funded by an investor and repay by instalment
- Solar power purchase agreement (solar PPA) – Zero capital expenditure with payment based on the amount of electricity generated from the rooftop solar PV system installed

Rooftop Solar Comparison

Malaysian population
~ 32 million

Rooftops with solar system
< 20,000 Buildings

Australian population
~ 25 million

Rooftops with solar system
> 2,000,000 Buildings

Malaysia's Rooftop Potential

- 3,200,000 Residential houses
- **450,000 Shop houses**
- **90,000 Terrace factories**
- **21,000 Stand-alone factories**
- **1,000 Shopping malls**
- **5,000 Government offices / buildings**

MALAYSIAN PHOTOVOLTAIC INDUSTRY ASSOCIATION

Thank You

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Website: www.mpia.org.my

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GADING KENCANA SDN BHD

25 Years of Experience since 1993

Over USD100 Million Of Asset

Revenue of USD250 Mill over 21 Years

4 Stars CIDB G7 Contractor

70 Committed Staff to ensure Project Success

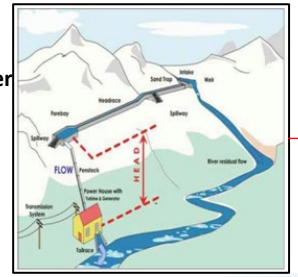
4 GCPV Designers to Lead Solar PV Design Team

Gading Kencana's Assets – Domestic Portfolio

Net Effective Capacity: 38 MW
Under Construction: 33 MW

Bidor Solar Power Plant (100%)
30 MWac, Large Scale Solar
COD: 9 Nov 2018
PPA: 21 yrs (2039)

Sand Town Solar Power Plant (100%)
30 MWac under NEDA Scheme
Under Development
COD: Dec 2021

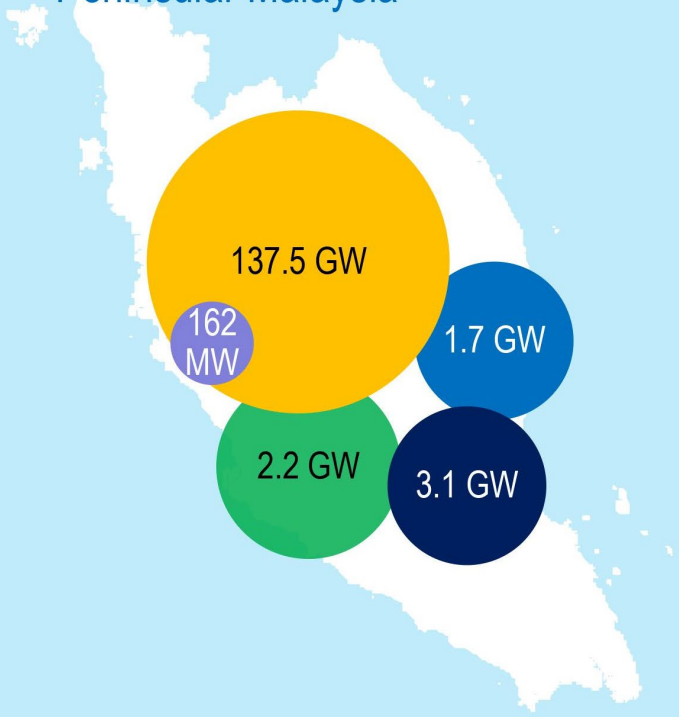


Sg. Gedung Mini-Hydro Power Plant (100%)
3 MWac
Under Development
SCOD: July 2022

Ayer Keroh Solar Power Plant (100%)
8 MW, Feed-In-Tariff
COD: Dec 2014
REPPA: 21 yrs (2035)

Resource Potential in Malaysia

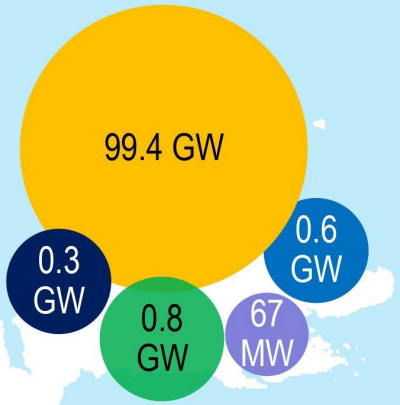
Peninsular Malaysia



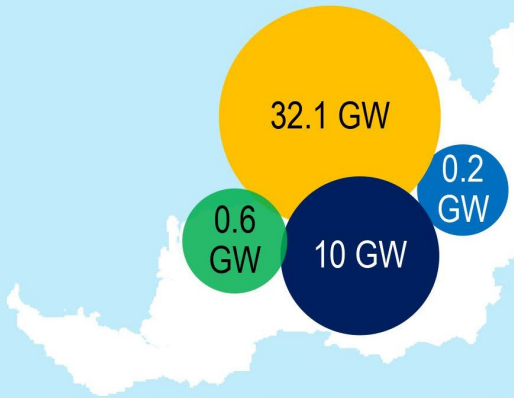
Total Malaysia

Solar PV	269.0 GW
Large Hydro	13.4GW
Bioenergy	3.6 GW
Small hydro	2.5 GW
Geothermal	0.2 GW

Sabah



Sarawak



- Solar PV (includes ground mounted, rooftop and floating installation)
- Bioenergy (includes agriculture, animal and municipal & hazardous waste)
- Small hydro (system size up to 100 MW)
- Large hydro (system size >100 MW)
- Geothermal

"Malaysia aim to increase RE in power Capacity from the current 6% to 31% by 2025 and 40% by 2035"
(Source: IRENA 11A, January 2021)

2012
- Feed-in-Tariff (FiT) Incentive.
- Green Technology Financing Scheme (GTFS)

2017
- Large Scale Solar #1 (500 MW)
- New Enhanced Dispatch Arrangement (NEDA)
- System Marginal Price (SMP) Mechanism

2018
- Large Scale Solar #2 (500 MW)

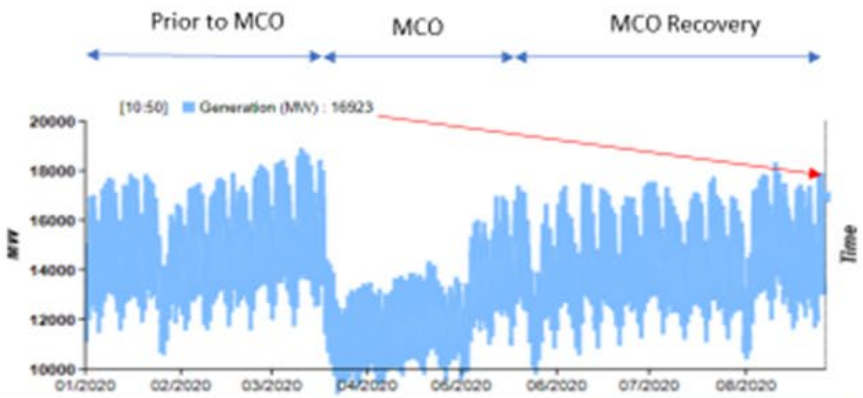
2019
- Large Scale Solar #3 (500 MW)

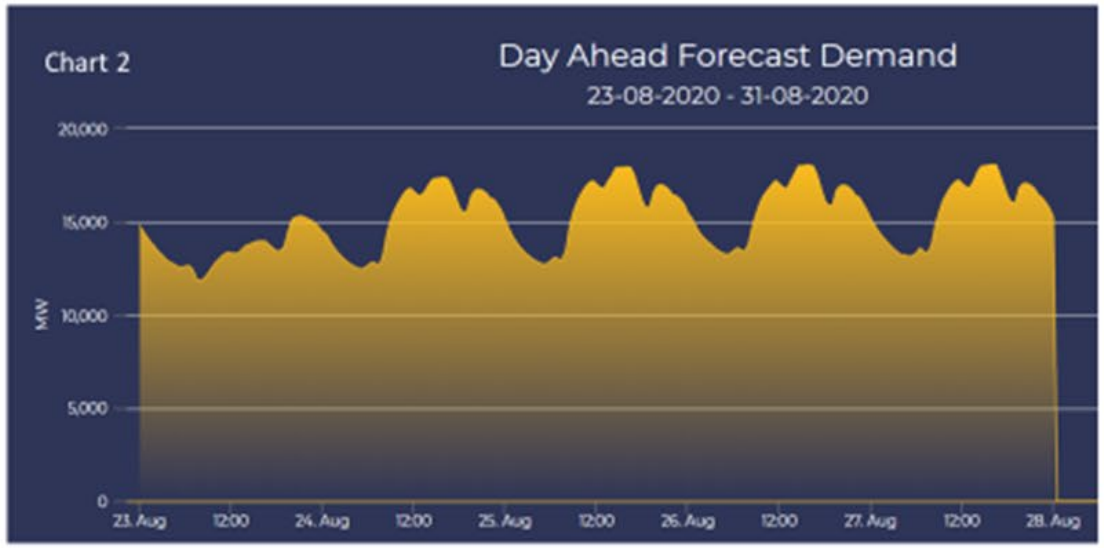
2020
- Large Scale Solar #4 (1000 MW)

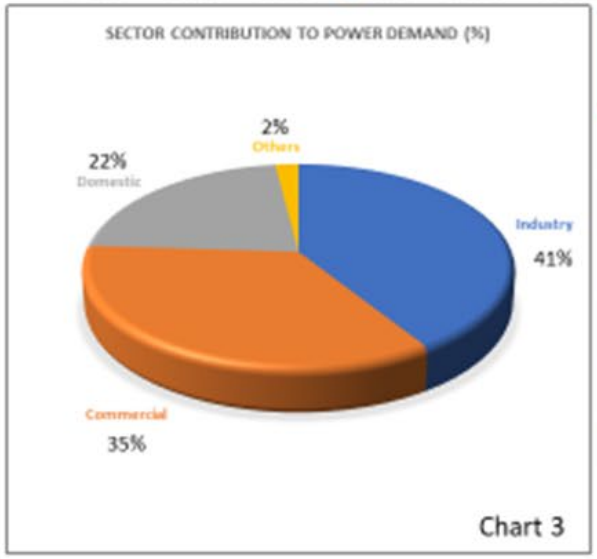
2021
- NEM 3.0 (500MW)

Power Demand, Covid-19 Affect & Domestic Tariff

Actual Power Generation – Chart 1





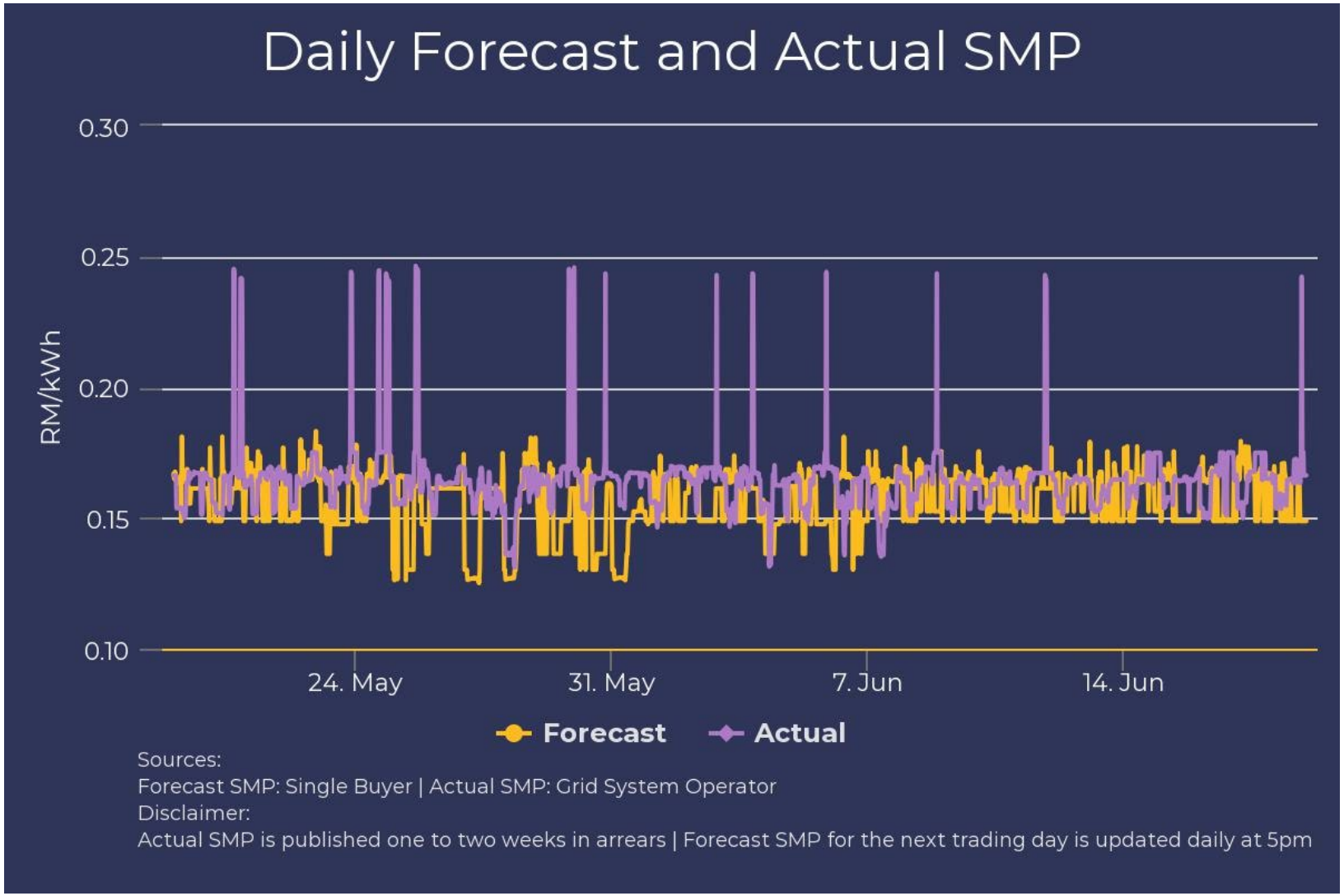


LSS Program	Lowest Bidding Price (RM/kWh)
LSS 1	0.3900
LSS 2	0.3398
LSS 3	0.1778
LSS 4	0.1399

Prior to Covid-19, the power demand is ranging between 14 to 18GW. The industry and commercial sector which contribute to 76% of total power demand, were closed during Covid-19, the power demand reduced to ranging between 10 to 14GW, as shown in Chart 1.
The MCOR (Recovery) with more industry & commercial sector are back on business, the power generated has increase inline with forecast demand to 17GW, as shown on chart 1 & 2.

With most users #stayathome during MCO, the domestic sector power demand has increase, hence the energy consumption per house also to increase with the higher tariff block shown in Table 1, means higher electricity bill to users.

NEW ENHANCED DISPATCH ARRANGEMENT (NEDA)



FINANCIAL CHALLENGES

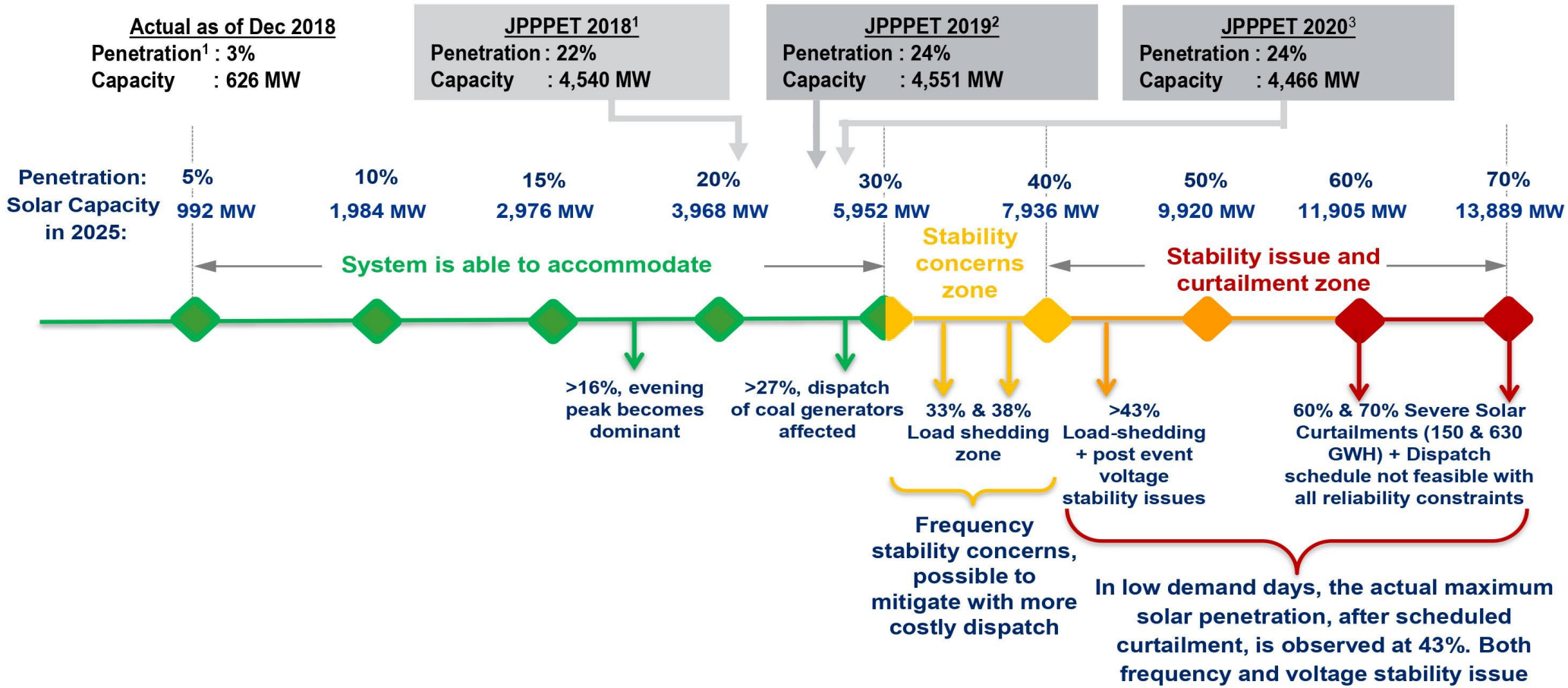
- ❑ HEAVY CAPITAL UPFRONT LEAD
- ❑ HIGH EQUITY PORTION UPFRONT
- ❑ HIGH BANK LOAN INTEREST/PROFIT RATE
- ❑ LOW TARIFF LEADS TO LOW IRR
- ❑ COSTLY SUKUK ISSUANCE UPFRONT COST
- ❑ HIGH COST TO RAISE LOAN VIA MERCHANT BANK
- ❑ HIGH COST FOR INTERCONNECTION TO GRID
- ❑ HIGH IRR REQUIRED BY GOVERNMENT LINKED INVESTMENT BODIES

AVAILABLE GREEN INCENTIVES IN MALAYSIA

- GreenTech Financing Scheme (GTFS) – 60% guaranteed on loan & 2% discount on interest rate.
- Green Investment Tax Allowance (GITA) for Solar Projects & Green Investment Tax Exemption (GITE) for Green Technology Services and Solar Leasing
- Mechanism related to Solar PV in Malaysia:

Matter	Mechanism
Feed-in Tariff - Capacity base + Bonus - From RM0.60/kWh	▪ Renewable Energy Act 2011 ▪ SEDA Act 2011 ▪ Renewable Energy Power Purchase Agreement (REPPA)
Net Energy Metering / Self Consumption	▪ Electricity Supply Act (Amendment)2015 (Act A1501)
Large Scale Solar (LSS) Plant - Competitive Bidding Rates	▪ Suruhanjaya Tenaga ▪ Electrical Supply Act 1990 ▪ Power Purchase Agreement (PPA)

Technical challenge: Solar penetration limit for Peninsular Malaysia



TECHNICAL CHALLENGES

- ❑ SOLAR PV DEGRADATION ISSUE
- ❑ POWER INDUCED DEGRADATION
- ❑ HOT SPOT
- ❑ MICRO CRACK
- ❑ FAULTY INVERTER
- ❑ WARRANTY CLAIM DECLINED
- ❑ HIGH SPECIFICATION FOR INTERCONNECTION TO THE GRID
- ❑ INTERMITTENT SUPPLY TO GRID DUE TO WEATHER CONDITION

ENERGY STORAGE & MANAGEMENT SYSTEM

- As reported in the Peninsular Malaysia Electricity Development Plan, the solar is expected to reach 30% peak demand by year 2035, therefore prior to that, the grid infrastructure which include the installation of the **Energy Storage System (ESS).**
- The best for energy storage system is to be installed at the solar farm itself, which directly can be configured to provide instant supplemental power to the solar fluctuation.
- In many case, the tariff for the ESS will be higher to the normal solar energy as it is requiring additional system and the function is providing peaking power.

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Investment Opportunities in Renewable Energy: Solar Industry Outlook in Malaysia

Speakers:

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Deputy Director of Green Technology Division, Malaysian Investment Development Authority (MIDA)

Mr. Davis Chong
President, Malaysian Photovoltaic Industry Association (MPIA)

Dato' (Dr.) Ir. Guntor Tobeng
Group Managing Director, Gading Kencana Sdn Bhd

Moderator:

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Business Development Head, Antah Solar Sdn Bhd

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PANEL DISCUSSION & Q&A SESSIONS

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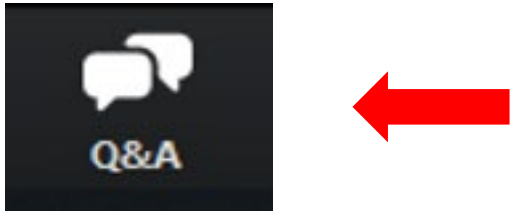
Q & A SESSIONS

- Please drop your question in the Q&A box



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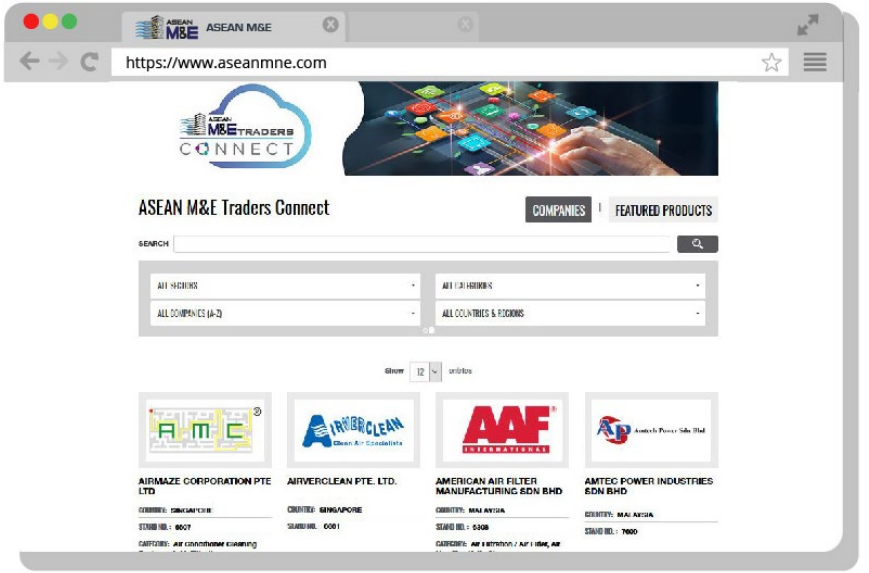

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Have a Nice Evening!

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