

Headline	PESTECH Inks Agreement to Enter Vietnam Waste-To-Energy Project
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PESTECH INKS AGREEMENT TO ENTER VIETNAM WASTE-TO-ENERGY PROJECT

KUALA LUMPUR (Sept 23): Pestech International Bhd is exploring the possibility of participating in waste-to-energy (WTE) development projects in Cu Chi, Vietnam.

In a bourse filing, the group said its wholly-owned subsidiary Pestech Power Sdn Bhd (PPW) has signed a memorandum of understanding (MoU) with TASCOCO Cu Chi Environmental Ltd (TCC).

“The company believes that the collaboration with TCC will enable PPW to spearhead into the WTE/renewable energy sector, with technical support from PPW’s European technology partner, in the pursuit for opportunities under the collaboration in this region,” it added.

Pestech said the parties are keen to engage PPW’s Finnish technology partner for the project, to ensure the highest compliance towards the mission standard.

If due diligence processes for the MoU result in positive news, PPW will acquire a 40% stake in TCC, for no more than US\$3 million. PPW will then share TCC with WeSaigon Co Ltd, which will maintain a 60% stake.

WeSaigon will be in charge of ensuring a continuous supply of waste supply, as well as obtaining relevant licensing approvals for the projects in Cu Chi.

PPW will lead and undertake electrification and automation works, creating a transmission line and conducting substation works, apart from the operation and maintenance services required for the energy project.

Both PPW and TCC are looking to implement a two million-watt alternating current (2MW AC) photovoltaic solar plant at the project site, to establish a hybrid system for more effective and efficient energy deployment.

Pestech International’s share price closed three sen or 2.48% lower to RM1.18 today, giving it a market capitalisation of RM901.87 million.

Source: <https://www.theedgemarkets.com/article/pestech-inks-agreement-enter-vietnam-wastetoenergy-project>