



KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

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SOLAR FARMS

YB VENTURES MOVING INTO RE BUSINESS

Company eyeing LSS projects in Sabah, Sarawak, Klang Valley, northern states

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YB Ventures Bhd is keen on developing large-scale solar (LSS) projects in Sabah and Sarawak as both states are well-suited for developing renewable energy (RE) businesses.

Executive director Au Yee Boon said the company was also looking at the Klang Valley and the northern states in Peninsular Malaysia for LSS projects, which would be undertaken by its newly formed subsidiary, YB Renewable Energy Sdn Bhd (YRE).

"Yes, Sabah and Sarawak def-

initely are suitable for developing LSS projects. We also note that in Peninsular Malaysia, the RE sector is already crowded with competition.

"But having said that, we are also keeping an eye out for projects in the Klang Valley as well as states in the northern region.

"For us, it is more vital to look at the economic viability, localised demand and synergy that such projects will provide for consumers and vendors," he told the *New Straits Times*.

Au said YB Ventures was in talks with a prospective partner on forming a collaboration entity.

"Our immediate focus is to en-



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YB Ventures Bhd executive director Au Yee Boon (inset) says it is seeking to become a key player in the renewable energy sector via the acquisition of earnings-accretive assets that can provide high recurring income. BLOOMBERG PIC

sure that the collaboration broadens our income base with a strong recurring cash flow."

YRE was formed on July 22 to undertake activities related to RE in Malaysia.

The incorporation of YRE opens up a new range of business opportunities for YB Ventures.

Au said the company was seeking to become a key player in the RE sector via the acquisition of earnings-accretive assets that would provide high recurring income.

Elaborating further on the RE business, Au said YB Ventures was looking beyond engineering,

procurement, construction, and commissioning projects and would rather be project owners.

YB Ventures is also seeking to acquire a Main Market-listed company to expand its RE business.

Au said it was looking at a price range of approximately RM100 million to RM120 million for this acquisition, which was less than the company's net tangible assets value.

"We think that it's a fair valuation. We have been diligent over the years, as seen by our strong balance sheet, which has now put us in a good position to

negotiate on mergers and acquisitions with strategic companies.

"With a net cash position and our positive operating cash flow in the first quarter of this year, we think it is a good time to push for inorganic growth, especially given the attractive valuation in the current market environment."

Meanwhile, Au said the growth potential of LSS projects in Sabah and Sarawak were huge.

He said Malaysia aimed to increase installed capacity of 1,200MW of LSS farms whereby 200MW in Sabah and another 1,000MW is in Peninsular Malaysia.