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## Tadmax receives award to build 1,000MW CCGT

**TADMAX Resources Bhd** has received a contract from the government, through the Energy Commission (EC), to develop a new 1,000MW combined cycle gas-fired power plant (CCGT) on its land in Pulau Indah, Selangor.

In a filing to Bursa Malaysia yesterday, the property and engineering concern noted the contract award is subject to various conditions including finalising the terms of the agreement relating to the project with relevant parties and

further subject to changes arising from negotiations prior to submission to the EC.

The awards requires Tenaga Nasional Bhd be involved in the project. No figure was given for the project but according to an industry expert the project could cost at least RM3 billion.

The costs could have been more competitive if the contract was awarded through a competitive bid basis.

Tadmax shares closed the trading day at 50 sen.