

HERBERT SMITH FREEHILLS ADVISES MALAYSIA'S TNB ON PAKISTAN POWER PLANT DISPOSAL IN SHIFT TO RENEWABLES

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News

Leading international law firm Herbert Smith Freehills has advised Malaysia's largest electricity company on its disposal from a cross-border investment as part of its energy transition strategy.

[Tenaga Nasional Berhad](#) (TNB) powers almost all of Malaysia's residential, commercial and industrial electricity customers, and is refocussing its offshore investments on renewable energy projects in Southeast Asia, Europe and the UK.

The sale of a 235MW gas-fired power plant in Pakistan to investment group AsiaPak Investments Limited is one of the first divestments driven by this new strategy.

"This is an exciting step for TNB in achieving its plan for a cleaner power portfolio, and we were delighted to be able to assist," said partner [Glynn Cooper](#) who co-led the matter team with partners [Irina Akentjeva](#) and [Gitta Satryani](#). "We worked closely with the client to ensure that the sale process addressed local complexities and could progress without issue."

"This power plant was one of TNB's first overseas investments nearly 20 years ago," said Irina. "It is fitting that its disposal should be amongst the early steps in the company's new renewable energy strategy."

"The dollar amount of this deal belies its significance – with major companies like TNB leading the way, the shift to a more sustainable energy future for Asia can only accelerate."

Glynn and Irina were assisted by associate Jen Ru Wong in Kuala Lumpur and senior associate Kok Jin Ong in Singapore. Kuala Lumpur senior associate Nicholas Hoh and associate Reshma Nair assisted Gitta and partner [Alastair Henderson](#) on the preceding arbitration process involving the power plant. Tax consultant Susan Leung also provided assistance from Hong Kong.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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