

## **MEDIA RELEASE**

**21 April 2026**

### **AmBank Provides RM102.40 Million Financing to Gajahsuria Power Sdn Bhd to Support the Development of a 29.99 MWac Large Scale Solar Project in Perak**

AmBank Group has extended a total of RM102.40 million in financing facilities to Gajahsuria Power Sdn Bhd (GSP) to support the development of a 29.99 MWac Large Scale Solar 5 (LSS5) project located in Kampung Gajah, Perak. The financing will primarily fund the working capital and project costs associated with the development and operation of the solar photovoltaic plant, which was awarded under the LSS5 programme by Suruhanjaya Tenaga (ST).

Incorporated on 15 January 2025, GSP is a special purpose vehicle established to deliver the full scope of the project, encompassing development, financing, design, engineering, procurement, construction, installation, testing, commissioning, as well as the ownership, operation, and maintenance of the solar plant. The project was awarded in December 2024 to GSP, which is jointly owned by Sun Energy Ventures Sdn Bhd, Constant Energy Malaysia Holding Sdn Bhd (CEMH), and BayWa r.e. Energy Solutions Sdn Bhd. The local partner, CEMH – part of Constant Energy – is the lead developer responsible for overall project development, as well as its operations and maintenance.

Headquartered in Bangkok, Thailand, Constant Energy is an established renewable energy project developer and Independent Power Producer (IPP) with a growing footprint across Southeast Asia. The company has over 260 MW in contracted capacity and over 120 MWp of solar plants operating across Malaysia, Thailand and Vietnam. Its entry into the Malaysian market began in 2017, when it co-developed a 5 MWac solar plant in Tawau, Sabah under the LSS2 programme, establishing the groundwork for its future growth in the country. This Tawau solar plant is now operating smoothly as one of the most advanced large scale solar plants in Sabah with state-of-the-art sun trackers

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This GSP project marks a further expansion of its large-scale solar plants fleet in Malaysia. With an estimated project value of RM128.0 million, the Kampung Gajah solar plant is expected to be operational within July 2027. The facility will contribute to reduce Peninsular Malaysia dependence of fossil fuels and support local social and economic development.

**Christopher Yap, Managing Director, Business Banking, AmBank Group** said, “We are pleased to support Gajahsuria Power Sdn Bhd in delivering this renewable energy project under the LSS5 programme. This financing reflects AmBank’s continued commitment to advancing sustainable infrastructure and supporting Malaysia’s transition towards a low-carbon economy. We look forward to working with strong partners like Constant Energy Group and its consortium to drive impactful, future-ready energy solutions.”

**Franck Constant, CEO and Founder of Constant Energy, whose Malaysian entity CEMH is a shareholder of Gajahsuria Power Sdn Bhd, said,** “We appreciate AmBank Group’s support in providing the financing that helps fuel the LSS5 project to move forward. Together with our Malaysian team at CEMH and our consortium partners, we are focused on delivering and operating the project to a high standard. We take a collaborative approach, working closely with local stakeholders and building on established strengths. With strong local capabilities and a solid understanding, we remain committed to supporting Malaysia’s energy transition in the long term while continuing to grow our renewable energy portfolio across Southeast Asia.”

### About AmBank Group

*AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.*

*The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM18 billion as at 31 March 2025.*

*AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.*

*For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)*

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### **About Constant Energy**



Constant Energy is a leading developer, owner, and operator of large-scale solar, wind, and battery storage projects across Asia. Founded in 2017, Constant Energy is an affiliate of the Virya Energy Group, a global renewable energy platform operating in more than 15 countries across Europe and Asia, with a team of over 1,100 members worldwide. Specializing in the long-term development and management of high-quality renewable energy assets, Constant Energy has built a growing portfolio of over 260 MW of solar projects across Thailand, Malaysia, and Vietnam.

Supported by its major shareholder Virya Energy's strong financial backing and industry expertise, the company upholds the highest standards of environmental, social, and governance (ESG) performance in its development, construction and operations, as reflected in its 5-star GRESB rating and Gold rating from EcoVadis. The management team brings over 30 years of experience in private power projects.

More information can be found at <https://constantenergy.net/>

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