



KINERGY ADVANCEMENT BERHAD  
Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

## KAB DIVERSIFIES SUSTAINABLE ENERGY PORTFOLIO WITH MAIDEN MINI-HYDROPOWER PLANT IN INDONESIA, EXPANDING ITS REACH ACROSS ASEAN

*Growing its SES Segment geographical foothold in Indonesia as it continues to explore opportunities amid the fast-growing demand for sustainable energy across Southeast Asia*

**KUALA LUMPUR, 29 AUGUST 2023 – Kinergy Advancement Berhad (“KAB”, the “Group”, “敬业”, Bloomberg: KASB MK) (Formerly known as Kejuruteraan Asastera Berhad)**, a leading One-Stop Energy & Engineering Solutions Provider, is pleased to announce that the Group’s wholly-owned subsidiary KAB Energy Holdings Sdn Bhd (“KABEH”) has completed the transfer of all the ordinary shares of PT Inpolo Mitra Elektrindo (“PT IME”), which owns a mini-hydropower plant, from the vendors to KABEH. Arising therefrom, PT IME has become a wholly-owned subsidiary of KAB.

PT IME owns and operates an installed capacity of 11 MW mini-hydropower plant in North Sumatera, Indonesia, under a 20-year Power Purchase Agreement (“PPA”) with PT Perusahaan Listrik Negara (“PLN”), the state-owned electricity company. The said hydropower plant is operated under a Build-Own-Operate (“BOO”) model, which also allows for potential renewal after the concession ends.

Dato’ Lai Keng Onn (“Dato’ Lai”), Executive Deputy Chairman cum Group Managing Director of KAB, said: "We are delighted with PT IME being part of the Group for which the incorporation of the mini-hydropower plant will represent a significant new asset class addition to our thriving and diverse SES portfolio that also comprises of Clean Energy Generation and Energy Efficient Solutions. Additionally, achieving this milestone also establishes our maiden foothold in Indonesia and marks another pivotal achievement in our Southeast Asia expansion complementing our existing solar presence in Thailand. The future consolidation of PT IME’s contributions is expected to further bolster the Group’s earning profile and visibility with a significant and sustained profit contribution over the next 18 years."

"The acquisition not only provides us with a dependable income stream and strategic foothold in the hydropower industry, but it is also contributing to our robust Environmental, Social, and Governance (“ESG”) strategy through the hydropower plant’s sustainable energy production."

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*Growing consensus & Integrating material ESG factors in our corporate practices to serve greater purposes*  
DIGITISATION • EFFICIENCY • ENGAGEMENT



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“By harnessing the power of flowing water, hydropower generates clean electricity with minimal carbon emissions, aligning with our commitment to Net Zero and reducing our environmental footprint. Environmental sustainability is at the heart of our corporate identity, because we believe that to remain competitive, we must integrate environmental stewardship, social responsibility, and good governance into our business practices. Moreover, as we witness a growing number of businesses are actively exploring our SES services, realising the tangible benefits such as energy savings and cost reduction, it becomes more evident that our SES not only aligns with their ESG objectives but also offers innovative alternative solutions to power generation.”

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### ABOUT KINERGY ADVANCEMENT BERHAD

Established in 1997, Kinergy Advancement Berhad (“KAB” or the “Group”) (Formerly known as Kejuruteraan Asastera Berhad) is a company principally involved in providing Sustainable Energy Solutions (“SES”) as well as electrical and mechanical engineering solutions.

On 7 June 2023, KAB officially unveiled its new name and logo signifying its commitment to expanding its SES business regionally. Its SES segment encompasses the provision of Energy Efficient Solutions, Clean Energy Generation, and Renewable Energy Generation. KAB presently owns a suite of sustainable energy assets under its SES segment, namely Co-generation, Waste Heat Recovery, Solar, Biogas and Hydroelectric Power.

Its SES segment contribution to the financial performance is rising in tandem to KAB commitments in expanding its SES portfolio. The Group currently has 19 SES projects and has an expanding geographical presence in Southeast Asia, namely in Thailand and Indonesia.

KAB is a constituent of FTSE Bursa Malaysia EMAS Index and secured 3 stars ESG Ratings on FTSE Russell Assessment for two consecutive years in 2021 and 2022. The Group has also defined new targets of Scope One and Two emissions reduction of 42.0% by 2030 and 90.0% by 2050, from a 2021 base year. KAB has also launched its ASCENT ESG Campaign with the objectives of accelerating ESG and Sustainability transformation while providing support for effective ESG influence.

KAB’s engineering segment covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A certification.

Other potential segments include telecommunication infrastructure and robotic solutions.

For more information, please log on to <https://kinergyadvancement.com>.

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