



KINERGY ADVANCEMENT BERHAD
Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

KINERGY ADVANCEMENT BERHAD REINFORCES EPCC CAPABILITIES IN THE ENERGY SEGMENT WITH PETRONAS' LNG PROJECT

Leading Energy Firm to Support PENERANG LNG (TWO) SDN. BHD. in Utilities Expansion and Enhancing Energy Infrastructure of LNG Carriers to Floating Storage Units Transformation.

KUALA LUMPUR, 6 November 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 it has been awarded a contract by PENERANG LNG (TWO) SDN. BHD, a subsidiary of PETRONAS Gas Berhad (“PGB”) to supply utilities expansion and infrastructure enhancement of 137,000m³ of Liquefied Natural Gas Carriers (“LNGC”) into a Floating Storage Unit (“FSU”) transformation.

The letter of award (“LOA”) encompasses engineering, procurement, construction and commissioning (“EPCC”) work of utility supply for FSU at the Regasification Terminal Pengerang (“RGTP”) and expected to be completed by KAB by end of 2024. The expansion of these LNG facilities and the conversion of LNGC into FSUs will significantly increase the capacity and efficiency of LNG storage in the region. The RGTP is currently planning to convert 137,000m³ of LNGC into a FSU, which will be permanently stationed as new LNG storage offshore. The contract sum is RM 33.3 million for the utility supply to support the operation of the new facilities. LNG is a natural gas that has been cooled down from gaseous to liquid form for easier storage and transport. As part of KAB’s environmental sustainability efforts, the FSU will be engineered to facilitate shore power connections, with the aim of reducing emissions and enhancing operational efficiency.

The LOA for this project entrusts KAB with the responsibility of providing utility supply for the new facilities, overseeing, and managing all project aspects from pre-construction to commissioning. The objective is to ensure smooth operation of the expanded infrastructure and compliance with regulatory requirements supporting the FSU. This project is expected to enhance the Group's revenue and solidify KAB's position in Sustainable Energy Solutions (SES), aligning with KAB's vision for a sustainable future



Hunting : +603-9055 3810/12
Fax : +603-9055 3912 (General)
+603-9054 1266 (Acc & Purchasing)



General : kab@kinergyadvancement.com
Accounts : accounts@kinergyadvancement.com



<https://www.kinergyadvancement.com>

[199701005009 (420505-H)]

No. 18, Jalan Radin Bagus 9, Bandar Baru Sri Petaling,
57000 Kuala Lumpur, Malaysia.





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"At KAB, we see each journey as an opportunity for growth and experience. Our role and capacity as a holistic One-Stop Energy and Engineering Solutions Provider is different from others. It empowers us to deliver the highest quality services and solutions. We strategically plan and manage project execution, from the initial stage to project handover, always focusing on the most cost-effective approach. Throughout, we maintain strict adherence to international standards and uphold Health, Safety, Environment and Quality ("HSEQ") standards, to meet and exceed the needs of our clients. This award reflects our dedication to reliability and excellence in demonstrating our commitment to our client. It also solidifies our credentials and our journey from an initial M&E solutions provider to a holistic One-Stop Energy and Engineering Solutions Provider" said **Dato' Lai Keng Onn ("Dato' Lai")**, **Executive Deputy Chairman cum Group Managing Director of KAB**.

The company is committed to delivering top-quality services that will meet the requirements of PETRONAS technical standards as well as international standards. The contract marks the second contract that has been awarded by a PETRONAS-owned entity pursuant to the EPCC contract secured earlier this year, to build and supply 52 megawatts electricity, which is to be known as the first single Malaysia's largest gas engine power plant. This latest LOA serves to reinforce KAB's reputation and fosters opportunities for potential future collaborations within the industry.

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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 an energy 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>.

Issued By: Esente Advisory Sdn. Bhd. on behalf of Kinergy Advancement Berhad.

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For more information, please contact:

Shum Jing Wei

Senior Associate, Public Relations

Tel: +603 6419 9501

Email: jingwei@esente.com.my

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