



KINERGY ADVANCEMENT BERHAD

Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow



KAB's Engineering Prowess Continues, Winning Mah Sing's 14th Contract

- Engineering sector remains a pivotal role as one of the enablers to KAB's growth.
- Engineering order book further strengthened by Bintang Baru for the 13th awarded project in March 2024.
- Two (2) recent engineering contracts bring the total value to RM39.3 million.

KUALA LUMPUR, 30 MAY 2024 – APAC 2024 Top 10 Energy Sustainability Solutions Provider, also known as the One-Stop Sustainable Energy & Engineering Solutions Specialist **Kinergy Advancement Berhad (“KAB” or “Group”, “敬业”, Bloomberg: KASB MK) (Formerly known as Kejuruteraan Asastera Berhad)**, is pleased to announce another successful engineering contract secured from its long-standing partner, **Mah Sing Group Berhad** ("Mah Sing").

This marks the 14th contract won by KAB, following the M Nova project announced on 5 December 2023. In March 2024, **Pembinaan Bintang Baru Sdn Bhd** ("Bintang Baru") has also firmly appointed KAB as their sub-contractor for electrical works. These contracts highlight KAB's 27-year reputation as an electrical specialist in the engineering sector, even as the Group has transformed into a leading player in the energy industry, specifically in the realm of Sustainable Energy Solutions (SES).

Both contracts, valued at **RM39.3 million**, have been awarded to KAB in recognition of its valued engineering work and comprehensive range of electrical services for residential development over the years.

Dato’ Lai Keng Onn (“Dato’ Lai”), Executive Deputy Chairman cum Group Managing Director of **KAB**, expressed his gratitude for the contracts, stating, "This marks our 14th project for property giant Mah Sing and 13th for Bintang Baru. Our expertise and reputation in



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the engineering field remain strong with returning and regular reputable clients. **Despite the implementation of a prudent approach to tendering engineering contracts and the proud announcement of the strategic shift into the energy sector, I am privileged to witness the continued trust our clients place in KAB.** Their trust in our competence and capabilities to drive the success and excellence of their esteemed projects keeps us optimistic. We believe that the engineering sector will continue to sustain itself and play a pivotal role as one of the enablers to the Group's growth.

Over the past 27 years, KAB has successfully **executed 119 projects** spanning residential, industrial, and commercial developments. The Group's engineering segment boasts an order book balance of approximately RM166.0 million and pending tenders worth RM153.8 million. This strong foundation also positions KAB favourably to benefit from Malaysia's revitalised infrastructure development, increased demand for residential, commercial, and industrial projects, and heightened investment in infrastructure projects.

With these new contracts, KAB is poised to continue its trajectory of success in the engineering sector. Its redefined identity since June 2023 as a unique and holistic One-Stop Energy and Engineering Solutions Provider in Malaysia, coupled with its recent recognition as **the Top 10 Energy Sustainability Solutions Provider APAC 2024** and inclusion in the **FTSE4Good Bursa Malaysia Index** and the **FTSE4Good Bursa Malaysia Shariah Index**, further affirms its progress and rapid growth, as evidenced by exceptional business, ESG and financial performances.

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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 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 27 SES projects and has an expanding geographical presence in Southeast Asia, namely in Thailand, Indonesia and Philippines.

KAB is a constituent of FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index and has secured 3 stars ESG Ratings on FTSE Russell Assessment for three consecutive years in 2021, 2022 and 2023. 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.

Another potential segment is telecommunication infrastructure.

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

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