



KINERGY ADVANCEMENT BERHAD
Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

KAB CLINCHES INAUGURAL SOLAR POWER PRODUCERS ALLOCATION IN NEDA'S CGPP

KAB is one of the 22 entities selected to be a solar power producer under the CGPP

KUALA LUMPUR, 11 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 consortium of Salcon Berhad and KAB Smart Solar Energy Sdn. Bhd (“KSSE”), a wholly-owned subsidiary of KAB Energy Holdings Sdn Bhd (“KABEH”) has been selected as one of the solar power producers under the Corporate Green Power Programme (“CGPP”).

The Consortium, representing one of the 71 applications to date has been awarded the solar power producer under the CGPP, with an export capacity allocation of 7.00 MWac.

Presently, 563.42MWac has been awarded to 22 applicants of which the remainder 236.58MWac has yet to be assigned.

Dato' Lai Keng Onn (“Dato' Lai”), Executive Deputy Chairman cum Group Managing Director of KAB, said: "We are proud to be one of the 22 entities to be selected as the solar power producer under the CGPP. This is a testament to our solar photovoltaic portfolio strength in line with the growth strategy of our sustainable energy solutions (“SES”) segment.”

“Given our position in the sustainable energy industry, we believe that there are ample opportunities ahead in the solar energy industry where we will be able to replicate our success by leveraging on our experience and proven track record in the SES segment. We believe that this business direction will contribute to our goal to accelerate the growth of our SES segment and further enhance our long-term earnings profile.”

Within the consortium, KSSE has the right of first refusal for the EPCC and/or O&M services given its experience and prowess in the solar energy industry, which is further bolstered by KAB's extensive expertise and demonstrated success in the SES segment.

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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 17 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’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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