



KINERGY ADVANCEMENT BERHAD
Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

SUSTAINABILITY IN ACTION: KAB AND ALLIANCE BANK JOIN FORCES TO DRIVE SUSTAINABLE ENERGY AND GREEN TECHNOLOGICAL INNOVATION IN MALAYSIA

Strategic Partnership Paves the Way for Green Technology Financing and Clean Energy Initiatives

KUALA LUMPUR, 6 October 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, and Alliance Bank Malaysia Berhad (“ABMB”) have formalised a Memorandum of Understanding: *Powering a Sustainable Tomorrow: Innovate, Invest & Impact* (“MoU”) at the International Greentech Eco Products Exhibition Conference Malaysia (“iGEM”). iGEM is recognised as Southeast Asia's largest trade event for green technologies and eco solutions for the past thirteen (13) years. The MoU comes on the heels of the recent collaboration that was previously announced involving KAB, ABMB and Mah Sing Group Berhad in regards to the participation of KAB as an early adopter on the Bursa Malaysia Centralised Sustainability Intelligence (CSI) platform and further outlines their commitment to driving progress and actionable plans in several key areas, including sustainable, green, and clean energy ventures, technology innovation, sustainable business value chain development, green financing and investments, and sustainability development within the realms of ESG.

Under the terms of the MoU, KAB will play a pivotal role by providing sustainable energy engineering services to promote sustainable, green, and clean energy solutions within Malaysia. This includes offering specialised engineering consultancy services to ABMB, participating in green project financing discussions, and supporting ABMB's initiatives in SES, ESG, and sustainability development.

ABMB, in turn, will support KAB by offering preferential financial solutions tailored to KAB's SES projects, facilitating strategic connections, serving as the primary banking institution for green project financing, and aiding KAB in accelerating their ESG and Sustainability adoption process within their supply chain.

The MoU will be in effect for an initial period of two (2) years, with the possibility of extension by mutual written consent of both parties. It signifies the commitment of KAB and ABMB to work together for a sustainable and prosperous future.

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Growing consensus & Integrating material ESG factors in our corporate practices to serve greater purposes
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"Today, as we sign this MoU at iGEM, Southeast Asia's premier green technology event, we symbolise our commitment to advancing environmental sustainability and fostering innovation," said **Dato' Lai Keng Onn ("Dato' Lai")**, **Executive Deputy Chairman cum Group Managing Director of KAB**. "KAB strongly believes that a just and responsible energy transition can only be achieved with forward-looking entities of the likes such as Alliance Bank that will offer valuable avenue for other businesses within the ecosystem to further embrace and transition to meeting their respective ESG goals. Our partnership with ABMB affirms our shared commitment toward the transition to clean energy and a carbon-neutral economy. It also acknowledges our position as a trusted technical partner in the sustainable energy solutions space."

KAB aims to leverage its expertise and resources in sustainable energy technologies and accelerate other businesses to managing their carbon emissions. This partnership will strengthen its position as a leading energy player as well as an ESG advocate in contributing positive impact to the global transition for a more sustainable future.

Mr Raymond Chui Keng Leng, Group Chief SME & Commercial Banking Officer at ABMB, added, "At Alliance Bank, we are dedicated to promoting sustainable financial practices and supporting green initiatives. Our collaboration with KAB at iGEM marks the beginning of a dynamic partnership that will foster innovation and sustainability in Malaysia. We encourage other industry captains, particularly those with significant stakes in the global supply chain, to also tap into this avenue and take the helm for change within their respective verticals."

This collaboration positions both organisations to capitalise on the burgeoning ASEAN market, fostering sustainable development and showcasing innovative solutions to policymakers, government organisations, investors, and the public.



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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>.

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