



KINERGY ADVANCEMENT BERHAD

GROUP OF COMPANIES

NewsLetter

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KAB
KINERGY ADVANCEMENT BERHAD
KAB GROUP OF COMPANIES

Dato' Lai Keng Onn
Founder, Executive Deputy Chairman
& Group Managing Director

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TECHNOLOGY
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Company also expanding rapidly into other sectors

"We have already designed a piece of land to build a data centre in northern Peninsular Malaysia and we have secured ready customers for the electricity."

STRATEGIC DEAL
BETWEEN
KABEH & GREEN ENERGY SPECIALIST PTE LTD

DATO' LAI KENG ONN
Executive Deputy Chairman
& Group Managing Director

MR. SYED NADEEM
Managing Director
GREEN ENERGY SPECIALIST PTE LTD

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KAB X **PERMOLAN KEDAH BERHAD**

DATO' LAI KENG ONN
Executive Deputy Chairman
& Group Managing Director

DATIN WAN HUI HUI
Managing Director
PERMOLAN KEDAH BERHAD

COVER FEATURE

APAC 2024 TOP ENERGY SUSTAINABILITY SOLUTIONS PROVIDER



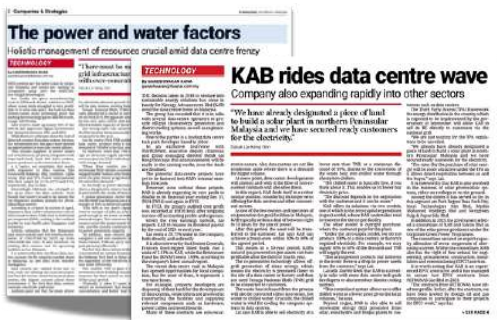
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@KEDAH, MALAYSIA



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CELEBRATING SUCCESS, TRANSFORMATION, AND DEDICATION
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ENERGY BUSINESS REVIEW 2024 Energy Sustainability Edition

- * A publication known for its comprehensive coverage of the global energy industry.
- * With its strong international presence spanning across US, Europe, and APAC, it serves as a trusted resource for industry professionals, investors, and stakeholders worldwide, spotlighting leaders in sustainable energy solutions.

We are recognised for the dedication to advancing energy sustainability.

FOCUSING ON 3 CORE SERVICES:

- CLEAN ENERGY
- RENEWABLE ENERGY
- ENERGY EFFICIENT SOLUTIONS

TAKING THE COVER PAGE

- * Acknowledged competence among respected organisations across the region

Our strategic commitment to assisting clients in meeting and achieving their sustainability targets has solidified our presence in the sector.

We continue to strive:

- To deliver customised energy solutions
- To utilise diverse and innovative approaches within the SES sector

Coupled with our technical expertise in offering cutting-edge technologies, **continuously pushing boundaries.**



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FEATURED NEWS ARTICLES | THOUGHT LEADERSHIP

SOLAR LEADERSHIPS

ON THE DEVELOPMENT & POTENTIAL OF DATA CENTERS

The Star

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The power and water factors

Holistic management of resources crucial amid data centre frenzy

TECHNOLOGY

By GANESHWARAN KALA

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DATA centres are the latest craze in corporate Malaysia and stocks are surging as companies jump onto the multi-billion-dollar bandwagon.

But, unlike the glitzy manufacturing sector in 2020 and electric vehicles in 2022, where many deals struggled to turn profitable or to even take place, the rush for data centres seems more promising, given the backing by technology giants like Microsoft, Google and Nvidia.

Data centres made up nearly 96% of the RM44.74 billion approved digital investments in Malaysia between 2021 and 2023.

While there are critics about the lack of direct job creation from data centres, the main investments can also be seen as a catalyst for the non-data centre players.

They include suppliers of power cables and switchboards, property companies with huge land banks, hard drive makers, power producers and construction firms.

It is, hence, not surprising that stocks with exposure to data centres, like Powerwatch Holdings Bhd, Southern Cable Group Bhd and TPI Power International Bhd have surged by 117%, 107% and 97%, respectively, year-to-date.

Interestingly, Malaysia has emerged as the go-to place for data centres, even though the country is said to be among the most expensive markets globally for developing data centres.

According to a report by Arctia in April, Malaysia data centre construction cost in 2023 stood at about US\$8.5m to US\$10m per megawatt (MW), making it the costliest market in Asia Pacific after Hong Kong and Singapore.

Arctia estimates that the Malaysian data centre market size will witness investments of US\$13.7bn by 2025, up from US\$3.8bn last year. It also mentions 34 existing data centres and 33 upcoming facilities across Malaysia.

It is noteworthy that the top three data centre owners for the majority market share in Malaysia, as per data from Mordor Intelligence.

Data centres are ranked from one to five, with one offering the most downtime and five the lowest. And the boom in data centres, the biggest concern about these investments is the fact that data centres consume electricity and water.

Analysis points out that the main driver

"There must be more focus on upgrading grid infrastructure in places with over-concentration of data centres,"

Datuk Lai Keng Onn

for electricity demand growth in Malaysia will be data centres, moving forward.

Tengku Nasional Bhd (TNB) electricity sales already hit a record in the first quarter of 2024 at 31,899 gigawatt-hours, driven by two new data centres that have a combined installed capacity of about 600MW.

The strong sales was achieved despite the first quarter being seasonally the weakest quarter in the year.

For the entire 2023, TNB posted for nine data centre projects with a total energy demand of 760MW to be this year.

TNB research notes that TNB expects to sign an electricity supply agreement for 10 more projects in 2024, with about 3000MW total energy demand.

"These data centres are gradually increasing their energy consumption in a stepped ladder fashion after being connected to the grid, hence progressively driving the electricity demand."

As the surge in power demand is taking place, a big question arises: Can the nation's grid handle the needs of data centres?

A power generation sector veteran tells The Star that Malaysia has a big reserve margin of 40% in electricity generation.

The 40% is the spare capacity, but a reserve margin of 20% to 25% is already good enough in the event of sudden power demand surges. This means we have ample room to serve the power needs of data centres, and the country continues to increase its power generation capacity.

In addition, data centre power consumption is flat and consistent 24/7. Given these reasons, TNB can carry out its power grid planning efficiently.

The fact that data centres in Malaysia are concentrated in certain locations such as the federal Tech Park in Johor also allows the upgrading of the electricity infrastructure more efficiently.

This enables TNB to gain a return on investment from building the power infrastructure for data centres in less than half of the usual period.

Typically, it takes 11 years to make a return on investment. But, because of the concentration and better land factor, the

return on investment is only about seven years from building the power infrastructure for data centres," he says.

The industry veteran notes that electricity sales to data centres are "very lucrative".

To maximise most of the robust power needs of data centres, TNB had announced the setting up of the Green Lane Parkway last year to increase the electricity supply pipeline.

Before the Green Lane Parkway, the electricity supply pipeline was between 30 months and 40 months.

However, with the Green Lane Parkway, the time has been reduced to 12 months.

On whether the influx of data centres, especially those owned by global corporations, will add to the need of renewable energy (RE) in the country, leaving less or more for local residents, other industrial players, the industry veteran says electricity sourced from clean sources like solar are valid at a premium and the larger corporations have deeper pockets to purchase the RE.

RE capacity

That said, Malaysia is progressively increasing its RE capacity and there will be more RE in the future, potentially bringing down the price.

With the rollout of the Third Party Access (TPA) system, RE will be more competitive.

With TPA, independent power producers like solar power producers can sell directly to customers.

Meanwhile, Kinergy Advancement Bhd (KAB) executive deputy chairman, group managing director Datuk Lai Keng Onn adds, surmising that the country has enough spare electricity to meet data centre needs for now.

However, he cautions that the power demand from data centres will grow in about three years, given that many of the facilities are to be built in coming months.

"If the national grid is not improved adequately by then, we may face a situation where supply of electricity cannot meet demand. There must be focus on upgrading grid infrastructure in places with

over-concentration of data centres," he says.

Lai, who broke KAB as offering sustainable energy solutions, agrees that data centres owned by larger corporations will need huge amounts of RE, but also notes that the TPA will be advantageous for the bigger players by reducing the dependence on TNB.

KAB is in talks with several parties to provide off-grid power generation for data centres via water-to-energy technology and cogeneration plants.

"Our business model allows the generation of off-grid power at a lower cost. As KAB, we are also looking into the data centre space via our energy efficiency offering that include cooling systems for data centres."

It is worth noting that data centres consume water in the form of liquid coolant to dissipate the heat generated by the servers and other data centre equipment.

SGL Group, in a report last year, said a mid-sized data centre in the United States uses 1.1 million litres of water a day, equal to the water consumption of 150,000 homes.

Water issues

Lai says that water supply issues will be a limitation for data centres, if not properly handled for data centres, it is not properly managed.

It was reported that Malaysia is likely to face a water crisis by 2030 amid growing demand. The fact that the country also suffers from high levels of ground water being just before it reaches the customer makes the situation dire.

Between 2018 and 2022, Malaysia lost an estimated 25.1 Tm in water usage.

With Malaysia ramping up its data centre capacity, there needs to be a more holistic approach to handling the power and water strains in the country.

The rate of electricity consumption says that nuclear power will be "unsustainable" for Malaysia, even without data centres.

"Nuclear power is the way to go if we want to produce clean energy at large scale. Solar and hydroelectric cannot come close to the scale of power generation from fossil fuels, only nuclear can."

Prime Minister Datuk Seri Anwar Ibrahim, in one of his recent speeches, has said that the government supports higher new technologies, including nuclear.

Perhaps, the growing data centre power needs and the demand for clean energy will make the nuclear path an unenviable one.

In the near term, at least one power producer in the country is already exploring nuclear energy generation. Used as information gathered by The Star/Infoc.

KAB's prominence in the energy sector has garnered attention from The Star, leading to a featured article. The article explores the convergence of power and water resources in the expanding data centre industry.

Dato Lai was invited to contribute as a key voice in this article, highlighting our interest and forward-thinking approach in providing professional services tailored to meet the demands of data centres.

This coverage positions KAB as an innovative player, offering innovative solutions aimed at enhancing energy efficiency and sustainability in the energy sector.

READ MORE: [The Star Online](#) | [LinkedIn](#)

Exciting times ahead as KAB leverages its expertise in sustainable energy solutions to meet the burgeoning demand from Malaysia's data centre boom. With prudent plans underway to provide energy-efficient solutions and other potential energy initiatives, we continue to expand our footprint by offering solutions to clients from diverse sectors for their energy transition and development.

Our growth strategy and expanding presence were prominently featured in The Star's article.

READ MORE: [The Star Online](#) | [LinkedIn](#)

KINERGY ADVANCEMENT BERHAD

By GANESHWARAN KALA

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THE decision taken in 2018 to venture into sustainable energy solutions has come in handy for Kinergy Advancement Bhd (KAB) amid the data-centre boom in Malaysia.

The group has revealed that it is in talks with several data-centre operators to provide off-grid clean-energy generation and district cooling systems, as well as engineering works.

One of the parties is a leading data centre tech park developer based in Johor.

In an exclusive interview with The Star, KAB executive deputy chairman and group managing director Datuk Lai Keng Onn says that announcements will be made in the coming weeks, once the deals are finalised.

The potential data-centre projects have yet to be factored into KAB's internal earnings forecasts.

However, even without these projects, KAB is already expecting its core profit to double in its financial year ending Dec 31, 2024 (FY25) and again in FY26.

In FY22, the group's audited core profit was recorded at RM10.3m after stripping out one-off accounting profits and expenses. Given the rise in earnings outlook, Lai expects KAB to resume its dividend payout by the end of 2024 or next year.

Lai owns a 28.77% stake in the company, both directly and indirectly.

It is also noteworthy that Societe Generale, France's third-largest listed bank, has a stake of 2.6% in KAB, while the Retirement Fund Inc (OWAP) owns 1.69%, according to the company's latest annual report.

The recent data-centre rush in Malaysia has opened opportunities for local companies, too. For most of them, it represents a one-time boom.

For example, property developers are disposing of their land for the development of data centres while others are involved in constructing the facilities and supplying relevant components such as hardware, power cables and switchboards.

Many of these contracts are non-recurrent in nature. Also, data centres are not like residential units where there is a demand for water volume.

At some point, data-centre developments will plateau and while it is the flow of new current contracts will also slow down.

In this regard, KAB finds itself in a rather unique position, considering its longer-term offering for data centres and other commercial sectors.

As one of the few owners and operators of co-generation (cogen) facilities in Malaysia, KAB typically has been a dealer between eight to 10 years for the sale of power.

After this period, the client will be transferred to the customer. Lai says KAB can achieve a break-even within 30% to 40% of the agreed period.

This means in a 10-year period, KAB's natural gas-powered cogen assets can turn profitable after the third or fourth year.

The co-generation technology allows off-grid generation of clean energy, which means the electricity is generated closer to the site of a data centre or factory and does not need Tenaga Nasional Bhd's (TNB) grid to be connected to customers.

The waste heat released from the process will also be converted either into steam, hot water or chilled water. Crucially, the chilled water is vital for cooling the computer systems in data centres.

Lai says KAB is able to sell electricity at a

KAB rides data centre wave

Company also expanding rapidly into other sectors

"We have already designated a piece of land to build a solar plant in northern Peninsular Malaysia and we have secured ready customers for the electricity."

Datuk Lai Keng Onn

lower rate than TNB, at a minimum discount of 10%, thanks to the conversion of the waste heat into chilled water through absorption chillers.

The chilled water is basically free, if you think about it. This enables us to lower our electricity price.

The discount depends on the negotiation with the customer and it can be more."

KAB offers its solutions via two models, one of which is the zero-capital expenditure (capex) model, where KAB undertakes total investment for the co-generation.

The other model is outright purchase, where the customer pays for the plant.

Under the zero-capex model, we do not produce 100% of a data centre's or factory's required electricity. For example, we may supply 40% to 50% of the demand and TNB will supply the rest.

This arrangement protects our interests in the event there is a fire in power lines near the customer," says Lai.

Lai tells The Star that KAB is currently in talks with more data centre tech park developers to also introduce district cooling systems.

This centralised system allows us to offer chilled water at a lower price given the large volumes," he says.

Beyond cogen, KAB is also able to sell renewable energy (RE) generated from solar, mini hydro and biogas plants to cus-

tomers such as data centres.

The Third Party Access (TPA) framework for energy distribution in Peninsular Malaysia is expected to be implemented by the government in September, will allow KAB to sell its RE directly to customers via the national grid.

"We are just waiting for the TPA regulations to be unveiled."

"We already have already designated a piece of land to build a solar plant in northern Peninsular Malaysia and we have secured ready customers for the electricity."

The sales for the purchase of solar energy will be more attractive under the TPA as it allows direct negotiation between us and the buyer," says Lai.

It is noteworthy that KAB is also involved in the business of solar photovoltaic systems, either on rooftops or on the ground.

Among the clients it has served so far in this segment are Park Regency Desaru Park City, Inov8 Technologies Sdn Bhd, Mafin Mohamed Holdings Bhd and Nextgen Palm & Paper Sdn Bhd.

In addition, in 2023, the government selected a consortium of KAB and Salim Bhd as one of the solar power producers under the Corporate Green Power Programme.

The consortium secured an export-quality allocation of seven megawatts of alternating current. Within the consortium, KAB also has the right of first refusal for engineering, procurement, construction, localisation and commissioning (EPCCL) services.

It is worth noting that KAB is an experienced EPCCL contractor and it has managed to secure two EPCCL contracts from PETRONAS Gas Bhd in 2023.

The contracts from PETRONAS have lifted our profile. In fact, after the contracts, we have been invited by foreign oil and gas companies to participate in their projects for EPCCL work," says Lai.

> SEE PAGE 4

EXCLUSIVE INTERVIEW ON BFM CAIJIN

KAB was recently featured in a special interview on BFM Radio on 4 June 2024, exploring into KAB's journey and strategic initiatives.

The interview highlighted several key aspects of our operations and future plans, emphasising the company's strategic direction in the acquisition and expansion of assets. This includes plans to bolster its infrastructure and capabilities to support the growing demand in the Sustainable Energy Solutions (SES) sector. The interview highlighted KAB's steadfast focus on the SES sector, outlining initiatives aimed at advancing energy solutions and sustainability practices.


[READ INTERVIEW HIGHLIGHTS](#)

[LISTEN TO FULL PODCAST](#)


PORTFOLIO EXPANSION

FORTIFYING RENEWABLE ENERGY PRESENCE WITH
ACQUISITION COMPLETION

HYDRO



@Pedu Dam, Kedah

We achieved another milestone by completing the acquisition of a 9.6MW mini-hydropower plant at Pedu Dam in Kedah, Malaysia.

EXPANDED FOOTPRINT IN RENEWABLE ENERGY ACROSS ASEAN

This acquisition further strengthens our regional growth strategy and reinforces our position as a leading nation and regional player of sustainable energy development.

READ MORE:

Bursa Announcement
[Proposed Acquisition](#)
[Acquisition Completion](#)


[Press Release](#)

News Captured
[The Star](#)
[Dagang News](#)
[e-Nanyang](#)


07

CAPACITY BOOST

EXPANDED REGIONAL PRESENCE & ENERGY PORTFOLIO



KINERGY ADVANCEMENT BERHAD
GROUP OF COMPANIES



STRATEGIC DEAL

SIGNED BY

DATO LAI KENG ONN
EXECUTIVE DEPUTY CHAIRMAN
GROUP MANAGING DIRECTOR
OF KAB GROUP OF COMPANIES

MR. SYED MAHDER BIN HUSSAIN ALMAGBOULY
DIRECTOR OF GREEN ENERGY
SPECIALIST PTE LTD

BETWEEN
KABEH &
GREEN ENERGY
SPECIALIST PTE LTD

KAB to Develop 1st Greenfield Biogas Project in Indonesia, Level Up RE Competence

- Extended presence in Indonesia with a 100% stake acquisition of PT GESO.
- Greenfield biogas project development with an installed capacity of 4.26MW.
- Strategic deal sealed with a 25-year exclusive PPA with PT PLN and multiple contracts with palm oil millers.

KUALA LUMPUR, 6th JUNE 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), has today via its wholly-owned subsidiary KAB Energy Holdings Sdn Bhd (“KABEH”), announced a term sheet to **acquire the entire equity interest in PT Green Energy Specialist One (“PT GESO”)** and build a **4.26MW biogas plant** in Aceh, Indonesia (“Proposed Acquisition”).

This Proposed Acquisition, which includes **purchaser exclusivity over the 6.5-hectare land** where the biogas plant will be constructed, exemplifies KAB’s enhanced capabilities in not just planning and constructing but also developing, maintaining, and owning diverse energy projects, cementing its leadership in the sustainable energy sector.

PT GESO has already secured a Power Purchase Agreement (“PPA”) with PT Perusahaan Listrik Negara (“PLN”), Indonesia’s state electricity company. The PPA, which has a duration of 25 years from the commercial operation date, ensures a steady and reliable revenue stream, bolstering KAB’s recurring income on the regional stage.

Additionally, this proposed acquisition entails an exclusive agreement with **four palm oil millers’ sale and purchase of palm oil mill effluent**, securing a consistent supply of raw materials essential for biogas production to KABEH before the formal acquisition. This could be marked as one of the strategic arrangements aimed at enhancing the operational efficiency and reliability of the plant.

Read More:
[Bursa Announcement](#)
[Press Release](#)
[Linkedin](#)

ENHANCED RENEWABLE ENERGY COMPETENCE

WITH 1ST GREENFIELD **BIOGAS** DEVELOPMENT @ACEH, INDONESIA

08

CAPACITY BOOST

STRATEGIC COLLABORATION WITH PERMODALAN KEDAH BERHAD TO ADVANCE **ENERGY** GENERATION BUSINESS



KINERGY ADVANCEMENT BERHAD
GROUP OF COMPANIES

TEAMING UP

TO ADVANCE **ENERGY** GENERATION BUSINESS



KAB ENERGY HOLDINGS SDN BHD



PERMODALAN KEDAH BERHAD

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[Bursa Announcement](#)

[Press Release](#)

[Linkedin](#)

KAB Teams Up with Permodalan Kedah Berhad to Advance Energy Generation Business

collaboration that leverages the strengths of both entities in developing various energy generation projects in Malaysia, with a primary emphasis on Kedah.

Areas of focus amongst others, include solar plants, floating solar, waste-to-energy projects, geothermal, hydroelectric, battery storage systems, waste heat recovery and cogeneration, mechanical and electrical engineering works and district cooling systems.

LUMPUR, 24th JUNE 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), has on 24 June 2024 via its wholly-owned subsidiary KAB Energy Holdings Sdn Bhd ("KABEH"), entered into a Memorandum of Understanding ("MOU") with Permodalan Kedah Berhad ("PKB"), a state-owned investment company in Kedah.

The partnership, established by the MOU, will witness both entities to jointly work towards the development of clean, renewable energy projects by integrating combined technical expertise and extensive business acumen.

The partnership will lead efforts in identifying potential land for renewable energy projects and assisting in project licensing and authorisation responsibilities. KABEH will take on the operational responsibilities, utilising its broad experience in the energy sector.

Dato' Keng Onn ("Dato' Lai"), Executive Deputy Chairman cum Group Managing Director of KAB, expressed his optimism about this collaboration: "This partnership embodies a shared vision between KAB and PKB. Beyond this MOU lies a vision for accelerated growth aimed at transforming Kedah into a beacon of progress and innovation. KAB values PKB's dedication to advancing the state through innovative technologies that prioritise environmental impact reduction alongside achieving energy conservation, stability and resilience in line with Kedah's sustainable development objectives."



"Beyond this MOU lies a vision for accelerated growth aimed at transforming Kedah into a beacon of progress and innovation."

- DATO' LAI KENG ONN
EXECUTIVE DEPUTY CHAIRMAN
GROUP MANAGING DIRECTOR

**DATUK WIRA MUBARAK
HUSSAIN BIN AKHTAR HUSIN**
NON-INDEPENDENT NON-EXECUTIVE DIRECTOR,
KINERGY ADVANCEMENT BERHAD (KAB)
TUAN MOHD. AZAD BIN JASMI
CHIEF EXECUTIVE OFFICER,
PERMODALAN KEDAH BERHAD (PKB)

INVITATION TO OFFICIAL LAUNCHING CEREMONY

KAB AT FOREFRONT OF CENTRALISED SUSTAINABILITY INTELLIGENCE (CSI) PLATFORM

**CORPORATES AND EARLY ADOPTERS OF BURSA MALAYSIA'S CSI SOLUTION***SOURCE: BURSA MALAYSIA*

KAB is among the first 100 subscribers to Bursa Malaysia's Centralised Sustainability Intelligence (CSI) Solution. Attending the launch on 21 June 2024, we are committed to integrating Environmental, Social, and Governance (ESG) strategies into our business operations. The CSI Solution supports sustainable financing and promotes the adoption of ESG disclosures in line with internationally recognised standards. This innovative tool underscored KAB's ongoing dedication to expand our Sustainable Energy Solutions (SES) segment.

**FIRST 100 SUBSCRIBERS ON
BURSA MALAYSIA'S CSI PLATFORM**[READ MORE](#)

10

ANNUAL TEAM CELEBRATION



HONOURING GROWTH AND COMMITMENT:

27TH ANNUAL DINNER CELEBRATES TRANSFORMATION

KAB recently hosted a 27th Annual Dinner, themed "1960 Shanghai Night" to honor and celebrate the remarkable transformation witnessed over the past year by our exceptional team. The evening served as a lively tribute to the hard work and commitment that define our company. The event featured heartfelt speeches from our esteemed board members, who expressed profound appreciation for the contributions of KAB's employees towards its success and growth. This gathering underscored our collective achievements, reinforcing the strong bonds within the KAB family and our shared commitment to shaping a brighter future together.



#KABAD2024



To learn more about how KAB delivers **social, environmental and economic value**, visit the company's FY23 Sustainability Report at <https://www.kinergyadvancement.com/esg>.

[This page serves to provide comprehensive insights into our sustainability practices and achievements.]



We wish to continue **inspiring and encouraging other businesses to adopt similar sustainable practices**.

By sharing our experiences and successes, we aim to create a ripple effect that will contribute to a more sustainable world for future generations.

For more information, visit our official **LinkedIn** here: <https://www.linkedin.com/company/kinergy-advancement-berhad/>

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- We nurture a **UNIQUE** sustainable ecosystem within our supply chain.
- We are actively contributing to a sustainable world through **IMPACTFUL** business practices and offerings.



POWERING A SUSTAINABLE 2024 TOMORROW

DIGITISATION . EFFICIENCY . ENGAGEMENT

<https://www.kinergyadvancement.com>