



For immediate release

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KAB signs power purchase agreement with Mydin for a solar photovoltaic system project in Kelantan

- *Contracted a long-term PPA duration of 21 years with 2,041.65 kWp installed capacity for the first phase*

Kejuruteraan Asastera Berhad (KAB) via its wholly owned company KAB Gree Solar Sdn Bhd and MyDin Mohamed Holdings Berhad (MyDin) have signed a Power Purchase Agreement (PPA) which involve the former to design, construct, install, own, operate and maintain a grid connected solar photovoltaic energy system on the roof of the open car park of Mydin Tunjong Hypermarket.

Under the Phase 1 PPA, KAB will provide Mydin with up to 2,041.65 kWp of solar electricity in total throughout the term of the agreement. Mydin is expected to generate approximately 66 million kWh in energy savings and approximately 38,650 tonnes of carbon dioxide equivalent (CO₂e) are avoided over a 21-year period.

KAB will develop a further 2,064.40 kWp under phase 2 of the same project once the terms and implementation timeline are finalized. KAB was given a letter of award by Mydin last year to invest and develop a 4,000 kWp solar rooftop system for its own consumption for its outlet in Tunjong, Kelantan which is the largest Mydin mall in Malaysia, spanning over 1 million sqft of retail space.

“KAB and Mydin have been working together on this for more than a year. With this agreement in place, we are able to support Mydin’s commitment for the future generation which emphasizes on the importance of a sustainable operating environment. This long-term contract with such a committed retailer is in sync with our strategy of engaging with organisations that share the same value. KAB has been building our renewable energy portfolio in Vietnam, Indonesia and Thailand, so we are always excited to be able to do the same back here. We have always been looking for an opportunity to work together with organisations that are keen to reduce their carbon footprint and we have done this successfully by continuously engaging with corporations that share similar aspiration with us.” said Dato’ Lai Keng Onn, Managing Director of KAB.



This agreement is fully aligned with KAB's long-term strategy to develop renewable energy assets as one of its key growth drivers. KAB has announced various renewable energy projects via strategic collaboration with companies in the Asean region.

About Kejuruteraan Asastera Berhad

Kejuruteraan Asastera Berhad ("KAB" or the "Group"), established in 1997 is a Malaysia-based electrical and mechanical engineering company. The Group's core business covers all aspect of electrical, mechanical and associated engineering services for both commercial and residential buildings.

Today, KAB has a comprehensive project portfolio that continues to grow with the support of its team of competent, dedicated and qualified people, constantly gaining new knowledge and experience, and is always keen to apply new technologies.

KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A certification. KAB's market capitalisation stands at RM773 million as at 11 April 2022.

For more information, please visit: <https://asastera.com>.

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