



KINERGY ADVANCEMENT BERHAD
Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

KINERGY ADVANCEMENT ANNOUNCES BIOENERGY PARTNERSHIP WITH M'SIAN TOP 2 LEADING FERTILISER COMPANY TO INNOVATE PALM OIL INDUSTRY

*Leading the Charge and Optimising a More Sustainable Future for the Palm Oil Industry
Through a Cooperative Partnership Between KAB and Agromate Holdings Sdn Bhd.*

KUALA LUMPUR, 12 December 2023 – Sustainable energy & engineering solutions specialist **Kinergy Advancement Berhad (“KAB” or “Group”)** has joined hands with Malaysia’s top fertiliser supplier, **Agromate Holdings Sdn. Bhd. (“AGROMATE”)**, to spearhead **bioenergy or Renewable Energy (“RE”) generation across Palm Oil Mills (“POM”)** in the country. With Malaysia being the world’s second-largest palm oil producer, supported by its 447 POMs that has a processing capacity of 119.5 million tonnes per year, this KAB-AGROMATE collaboration seeks to capitalise on a largely under-tapped market with huge recurring income potentials.

KAB, formerly known as Kejuruteraan Asastera Berhad, announced today that its pivotal Sustainable Energy Solutions (“SES”) entity, KAB Energy Holdings Sdn. Bhd. (“KABEH”) has entered into a shareholder agreement with AGROMATE to establish a cooperative partnership via Genplan Advisory & Management Sdn. Bhd. (“GENPLAN”).

Both parties aim to reshape the operations of the POMs by actively leveraging biomass resources and other sustainable energy projects to advance renewable energy pathways. Additionally, GENPLAN is anticipated to conduct engineering, procurement, construction, and commissioning (“EPCC”) works tailored towards environmentally friendly projects. This will guarantee the long-term and sustainable performance of energy-related endeavours through efficient operation and maintenance services.

Leveraging 26 years of KAB's expertise in energy solutions and AGROMATE's 44 years of extensive knowledge in the palm oil industry, this partnership not only aligns with the global shift towards cleaner, more sustainable energy sources but also actively contributes to curbing

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Growing consensus & Integrating material ESG factors in our corporate practices to serve greater purposes
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carbon footprints, fostering environmental sustainability, and significantly enhancing energy efficiency, particularly within the POM sector.

AGROMATE is a global one-stop agriculture solutions provider, specialising in the production, promotion and distribution of top-tier fertilisers across local and international markets with more than 500 plantation customer groups spanning across Asia, Africa, North America, and Europe. Ranked as a Top 2 leading fertiliser company in Malaysia, they are well-known for supplying premium-grade fertilisers to POMs to help customers produce higher yields of crops.

Dato’ Lai Keng Onn (“Dato’ Lai”), the Executive Deputy Chairman cum Group Managing Director of **KAB**, emphasised, "We are aggressively moving in-line with global efforts to transition to sustainable energy solutions. This partnership with AGROMATE reflects our genuine interest and commitment to lead the charge in innovating the sustainable energy sector, specifically within the palm oil industry. Our collaboration will push forward the creation of advanced bioenergy projects and sustainable energy solutions that meet top-notch environmental criteria. Moreover, bioenergy stands as a crucial element among the six energy transition levers outlined in the National Energy Transition Roadmap (“NETR”).

Biogas also promises a 95% reliability rate. This waste-to-energy system transforms waste into useful resources such as steam and electricity. Biogas serves as an ideal replacement for carbon-intensive, non-renewable fossil fuels, which helps to significantly lower the amount of fossil fuels used in the production of energy from renewable sources.

In addition to that, we could also produce non-fossil fuel-based fertilisers from biogas, which will contribute to sustainable agriculture practices, promoting soil health and reducing dependence on chemical fertilisers. Together, we are taking bold steps toward a greener future, leaving a lasting positive impact on both our industry and the planet."

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Edward Tang Ming Yng, the Group Chief Executive Officer of AGROMATE, said, “AGROMATE remains committed in contributing towards the growth of our society, environment and nation in a responsible and sustainable manner across every land that we operate in. Our collaboration with KAB marks the first milestone for Agromate Group in embarking on renewable resources. We look forward to many more future milestones as Agromate Group continues to be committed to ESG to significantly reduce the impact of carbon emissions, thus preserving a better environment for future generations.”

KAB's involvement in this ground-breaking partnership demonstrates its capability in driving a sustainable future and its role in advancing ESG principles in the sector. While actively encouraging other industry players to adopt sustainable practices, the Group remains committed to improving sustainability performance across KAB's business divisions. This will contribute to creating a more responsible and robust business ecosystem.

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 21 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. Another potential segment is telecommunications infrastructure.

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

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