



**PRESS RELEASE**

**KAB's joint venture with PETRONAS Gas Berhad to co-own and undertake RM230 million power plant in Sabah**

- *KAB Energy Holdings Sdn Bhd ("KABEH") acquires 10% stake in Regas Terminal (Lahad Datu) Sdn Bhd to assume the role of technical partner*
- *RGTLD to be sole energy supplier to PETRONAS' upcoming nearshore floating liquefied natural gas facility upon targeted completion in 2026*

**KUALA LUMPUR, 9 February 2023** – Engineering and energy solutions provider **Kejuruteraan Asastera Berhad** ("KAB", "敬业") and Malaysia's leading gas infrastructure and utilities company **PETRONAS Gas Berhad** ("PGB", "国油气体") today entered into a joint venture to co-own and undertake an earlier announced RM230 million power plant project in Sabah, which will be the sole energy supplier to PETRONAS' nearshore floating liquefied natural gas facility.

KAB's wholly owned subsidiary **KAB Energy Holdings Sdn Bhd** ("KABEH") signed a share purchase agreement with PGB to acquire a 10% stake in PGB's subsidiary **Regas Terminal (Lahad Datu) Sdn Bhd** ("RGTLD"), which is responsible for owning and undertaking the power plant project. KABEH also signed a shareholders' agreement with PGB to assume the role of technical partner in the joint venture.

"Jointly owning and undertaking this major clean energy project with a leading partner like PGB highlights our capabilities in the sustainable energy solutions space. We would like to thank PGB for the vote of confidence in attaining this milestone.

We look forward to share our expertise with PGB to make this power plant a success and contribute to the country's energy goals. It will also serve as a model development as we pursue more projects in Malaysia and Southeast Asia."

**Dato' Lai Keng Onn ("拿督黎敬安")**  
**Group Managing Director of Kejuruteraan Asastera Berhad**

RGTLD would have ownership of the asset upon its targeted completion in the first quarter of 2026. RGTLD would enter into a power purchase agreement for the supply of power to the upcoming nearshore floating liquefied natural gas facility in Sipitang, Sabah over a 20-year concession period.

Pending commencement of the power plant, KAB would recognise revenue from its role as an EPCC contractor from the financial year ending 31 December 2023 onwards.



## **ABOUT KEJURUTERAAN ASASTERA BERHAD**

Established in 1997, Kejuruteraan Asastera Berhad (“KAB” or the “Group”) is an electrical and mechanical engineering and energy solutions company.

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.

Its Sustainable Energy Solutions (SES) segment encompasses the provision of Energy Efficient Solutions, Clean Energy Generation, and Renewable Energy Generation.

Other potential segments include telecommunication infrastructure and robotic solutions.

KAB is a constituent of FTSE Bursa Malaysia EMAS Index and secured 3-Star ESG Rating by FTSE Russell in December 2021.

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

**Issued for and on behalf of Kejuruteraan Asastera Berhad by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:**

Mr. Tay Tze Yi  
tayty@aquilas.com.my  
T: 03-2711 1391 / 016-3380 555

Ms. Julia Pong  
julia@aquilas.com.my  
T: 03-2711 1391 / 012-3909 258