



KINERGY ADVANCEMENT BERHAD

Formerly known as Kejuruteraan Asastera Berhad

Powering A Sustainable Tomorrow

KAB TRANSFORMS TO KINERGY ADVANCEMENT BERHAD, PAVING THE WAY FOR THE REGIONAL EXPANSION OF ITS SES SEGMENT

KAB's SES segment has continued on its strong growth trajectory, as the segment result surged 780.9% to RM2.68 million in 1Q23

KUALA LUMPUR, 7 June 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, today is officially unveiling its new name and logo, marking another key milestone in its corporate journey. The new name and logo signify its commitment to expanding its sustainable energy solutions (“SES”) business regionally.

Kinergy is a fusion of two powerful words – kinetic and energy. It symbolises the motion, force, and momentum that is generated when the Group takes action to drive positive change and progress toward its goals. Advancement, on the other hand, represents its commitment to continuous improvement and progress.

Kinergy Advancement Berhad, therefore, encapsulates KAB’s dynamic nature and its commitment to continuous improvement while highlighting the significance of SES and reinforcing the vision of powering a sustainable tomorrow.

KAB presently owns a suite of sustainable energy assets under its SES segment. The Group's current assets include co-generation and waste heat recovery plants, and solar photovoltaic ("PV") systems. In addition, the Group has several notable acquisitions lined up as well as new contracts secured to further bolster its SES portfolio, namely the acquisition of a biogas plant as well as a mini hydroelectric power plant in Indonesia and is set to develop as well as operate a gas-fired power plant through its joint venture with PETRONAS Gas Berhad ("PGB") valued at RM230.0 million, which represents the Group’s largest SES endeavour to date.

The Group’s SES Segment has been on a strong growth trajectory, contributing 32% to the overall profit after tax (“PAT”) of the Group's profitable segments in the year 2022 and more notably registered a 780.9% Year-on-Year for Quarter increase to RM2.68 million in 1Q23 from RM0.30 million in the previous year corresponding quarter.



Hunting : +603-9055 3810/12
Fax : +603-9055 3912 (General)
+603-9054 1266 (Acc & Purchasing)



General : kab@kinergyadvancement.com
Accounts : accounts@kinergyadvancement.com



<https://www.kinergyadvancement.com>

[199701005009 (420505-H)]

No. 18, Jalan Radin Bagus 9, Bandar Baru Sri Petaling,
57000 Kuala Lumpur, Malaysia.



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On the sustainability front, KAB has started embarking on its Net Zero journey in 2022 with a target of 50% greenhouse gas (“GHG”) emissions savings in the next year from its SES asset portfolio. This is further reflective in the Group present ESG rating of 3 out of 4 stars in the FTSE Russell ESG, which it has held for the last two consecutive years.

Dato’ Lai Keng Onn (“Dato’ Lai”), Group Managing Director of KAB, said: “This name change marks the timely rejuvenation of our business operations with our SES Segment, signalling the way forward in driving sustainable growth for the Group. We have made significant strides in our SES segment over the years and together with its strong financial performance thus far, we are confident that the SES segment will underpin the Group’s continued growth moving forward.

“We are confident that the SES segment is expected to be the major contribution to the financial performance in the year ahead. As we move forward, KAB will sustain the momentum of our SES segment by targeting new clients and exploring potential opportunities across Southeast Asia. This strategic approach aligns with the increasing demand for SES as countries in the region enhance their commitment to clean and sustainable energy”.

ABOUT KINERGY ADVANCEMENT BERHAD

Established in 1997, Kinergy Advancement 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 and 2022.

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

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For more information, please contact:

Vincent Lam

Senior Associate, Public Relations

Tel : +603 64199501 /+ 6 017 9325300

Email : vshen.lam@esente.com.my

[199701005009 (420505-H)]

No. 18, Jalan Radin Bagus 9, Bandar Baru Sri Petaling,
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