



PRESS RELEASE

For Immediate Release

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KAB inks Power Purchase Agreements worth RM46.8 million with a combined capacity of 4,284 kWp in Thailand

- *KAB to design, install, operate and maintain the GCPV solar system with total power purchase agreement value worth RM46.8 million*

KUALA LUMPUR, 22 March 2022 – Kejuruteraan Asastera Berhad (“KAB”), an electrical and mechanical engineering services provider in Malaysia, through its indirect subsidiaries, KAB Gree Solar Thai Co Ltd, announced today that it has inked five Rooftop Solar Power Generating System Construction and Power Purchase Agreements (“PPAs”) with an estimated aggregate capacity of 4,284 kilowatt-peak (kWp) in Thailand.

The agreement, amongst others, requires KAB to construct, install, operate, and maintain the Grid-Connected Photovoltaic (“GCPV”) solar system for Siam Machinery and Equipment Co Ltd and four subsidiaries of Aapico Group of Companies (“Aapico Ayutthaya”), namely Aapico Hitech Public Company Limited, Aapico Hitech Parts Company Limited, Aapico Hitech Tooling Company Limited, and Able Sanoh Industries (1996) Company Limited.

Dato’ Lai Keng Onn, Managing Director of KAB, commented “We are looking forward to delivering value-added services to Siam Machinery and Equipment Co Ltd and Aapico Ayutthaya during the tenure of the contract. KAB has been actively developing a solid base within Thailand’s renewable energy space and the signing of these PPAs has demonstrated our continued foray into Thailand’s renewable energy sector as we remain steadfast to actively replenish the recurring income streams, while at the same time, further solidifying KAB’s footing in the industry. Our commitment towards our sustainability framework has bode well for KAB as we advance our sustainability efforts to Be Good and strive to Do Good as a One-Stop Engineering and Energy Solutions Provider.”

The total estimated value of the PPAs is RM46.8 million with a contracted duration of over 25 years to operate and maintain the GCPV solar systems. The total savings that the clients could achieve for both the projects would be up to 135,433 megawatt throughout the project duration.



Dato' Lai further added, "We are also pleased to share that there are various projects in the pipeline that the company is looking out for and we are confident to secure them in the near term to boost KAB's continuity of recurring income streams. Our continued dive into greenfield projects and brownfield energy assets are also supported by our capacity of up to RM500 million in warchest post-establishment of the Multi-Currency Islamic Medium-Term Notes programme. This will form a strong base to our tender capacity in the renewable energy segment within the Southeast Asia region."

As at February 2022, KAB has a combined installed capacity of 12,695 kWp of solar projects, which include 5,073 kWp in Thailand and 7,622 kWp in Malaysia. The signing of these new PPAs will increase the total installed capacity to 16,979 kWp, of which Thailand accounts for 55% of the total installed capacity of KAB's solar projects.

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 RM701 million as at 21 March 2022.

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

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