



Press Release

KAB TO DRIVE SUSTAINABLE ENERGY SOLUTIONS REGIONALLY

*KAB signs MoU with a subsidiary of China National Nuclear Corporation
and TGL to drive future SES projects in Asia*

KUALA LUMPUR, 16 May 2023 – Kejuruteraan Asastera Berhad (“KAB”, the “Group”, “敬业”, Bloomberg: KASB MK), a leading One-Stop Engineering & Energy Solutions Provider, is pleased to announce that the Group’s wholly-owned subsidiary KAB Energy Holdings Sdn Bhd (“KABEH”) has inked a Memorandum of Understanding (“MoU”) with a subsidiary of China National Nuclear Corporation, PT. CNEC Engineering Indonesia (“PT CNEC”) and Transcend Global Limited (“TGL”) to establish a joint effort to develop potential sustainable energy solutions (“SES”) projects (“Proposed Projects”) regionally.

PT CNEC, a subsidiary of the China National Nuclear Corporation (“CNNC Group”), brings extensive expertise in constructing nuclear energy power plants, LNG terminals, fuel tank farms, mining operations, alternative power generation plants, and more.

TGL, an investment holding company associated with Regional Green Fund, specialises in investment holding, energy product trading, leasing heavy equipment and machinery, merger and acquisition activities, and investment in high-growth industries.

Together, KABEH and PT CNEC will collaborate to identify and develop various Proposed Projects while TGL will assist in conducting financial feasibility studies for shortlisted projects and facilitate the merger and acquisition (“M&A”) of the project Special Purpose Vehicles (“SPVs”).

Dato’ Lai Keng Onn (“Dato’ Lai”), Group Managing Director of KAB, said: “We are delighted to embark on this collaborative endeavour with PT CNEC and TGL. Under the MoU, all parties will leverage its combined expertise to provide businesses regionally with engineering solutions for sustainable, green, and clean energy.”

Assuming the critical role in driving the MoU success, KAB will propose projects for a joint review with PT CNEC to assess their feasibility. Additionally, the Group will contribute its technical expertise, advice, and extensive experience during the feasibility studies.

“The Proposed Projects span across Asia including a 100MW solar system in Thailand, the development of windfarm, desalination and water treatment plant in the Philippines, development of captive power plants in Malaysia, and initiatives such as irradiation plant, machinery and equipment leasing, mini-LNG terminal, and trading of materials and equipment in Indonesia.”

Growing consensus & Integrating material ESG factors in our corporate practices to serve greater purposes



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“These extensive lists of Proposed Projects demonstrate our commitment in pursuing larger and more ambitious sustainable energy projects which shall further drive the growth of our SES segment. This move is in line with our overall business strategy in expanding our suite of solutions for the SES segment to meet our customers’ ever-growing needs.”

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>.

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