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KAB SECURES 3 NEW SOLAR PROJECTS IN THAILAND

Enhances its presence in Thailand's renewable energy sector

KUALA LUMPUR, 18 November 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Group”), an electrical and mechanical engineering services provider in Malaysia, through its indirect subsidiaries, KAB Gree Solar Thai Co Ltd (“KABGST”) and Energy Optimisation (Thailand) Co Ltd (“EOT”), announced today that it has secured three projects for Grid Connected Photovoltaic (“GCPV”) solar systems with an estimated aggregate capacity of 4,537 kilowatt-peak in Thailand.

Details of the three secured projects are as follows:

1. Four 15-year PPAs to be signed between KABGST and Aapico Group of Companies (“Aapico Ayutthaya”), which comprises of four subsidiary companies,
 - i. Aapico Hitech Public Company Limited
 - ii. Aapico Hitech Parts Company Limited
 - iii. Aapico Hitech Tooling Company Limited
 - iv. Able Sanoh Industries (1996) Company Limited

The project entails, among others to finance, design, construct, own and operate the GCPV solar system with a total installed capacity of 3,376 kilowatt-peak for the industrial plants owned by the four subsidiaries mentioned above. The deployment of this solar system will generate total savings of 109,924,018 kilowatt-hour of electricity consumption. This system will help avoid 70,241 tonnes of carbon dioxide (“CO₂”) emissions.

2. A 20-year PPA to be signed between EOT and Great Glove (Thailand) Company Limited (“Great Glove”) for a GCPV solar system to be installed on the rooftop of the Factory (F6) in Phuket, Thailand. This system with an installed capacity of 610 kilowatt-peak is expected to generate total savings of 20,087,438 kilowatt-hour of electricity consumption. This solar system will help avoid 12,836 tonnes of CO₂ emissions.



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3. A 20-year PPA to be signed between KABGST and Volcano Tec Thailand Co Ltd (“Volcano Tec”), involving an installed capacity of 551 kilowatt-peak of GCPV solar system in the latter’s property. The development of the GCPV solar system project will achieve a total savings of electricity consumption of 17,206,292 kilowatt-hour. This solar system will help avoid 11,941 tonnes of CO₂ emissions.

The total savings and reduction of carbon dioxide for all the three projects are computed over 25 years, being the average lifespan of solar panels. Construction of the solar systems for Aapico Ayutthaya and Volcano Tec are expected to be completed within twelve (12) months from the date of the construction permit being approved. The Great Glove project is anticipated to complete within ten (10) months from the date of the PPA.

“Thailand has set itself to be an attractive location for renewable energy initiatives, such as solar power projects, in tandem with the national net zero targets. Thailand’s Prime Minister Prayut Chan-o-cha made an appearance at the 26th United Nations Climate Change Conference (COP26) stressing that Thailand is determined to reach a net-zero emissions target by 2065. Along with solar panels gradually becoming affordable and competitive, we are confident that we are able to capitalise on the exponential growth potentials and continue to deliver our services and solutions within our green energy business segments to our best ability. The signing of these PPAs continues to illustrate our commitment towards our Sustainability framework, particularly in carbon offsetting via renewable energy which promotes direct and positive environmental impacts. Our Sustainability strategies and aspirations are in line with the goals of the Paris Agreement, contributing to the capping of global temperature rise to within 1.5-2.0 degrees by reducing Greenhouse Gas emissions. All and all, this is certainly an added value to our aspirations to provide sustainable green energy solutions.” said KAB managing director Dato’ Lai Keng Onn.

Dato’ Lai added that these projects will contribute positively to KAB’s earnings. On the Group’ prospects, KAB continues to increase its tender capacity in the renewable energy segment in the Southeast Asia



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region, given the ample room for growth in this sector. Particularly in Thailand, the local government has pledged to increase its share of renewable energy consumption to 35% by 2037.

Currently, KAB has a combined installed capacity of 11,534 kilowatt-peak of solar projects, which include 3,912 kilowatt-peak in Thailand. The signing of these new PPAs will elevate the installed capacity to 16,071 kilowatt-peak, of which Thailand will account for 53% or 8,449 kilowatt-peak of the total installed capacity of the 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 RM613 million as at 18 November 2021 at 11:30 am.

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

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