

KAB Teams Up with Permodalan Kedah Berhad to Advance Energy Generation Business

- A collaboration that leverages the strengths of both entities in developing various energy generation initiatives in Malaysia, with a primary emphasis on Kedah.
- Key areas of focus amongst others, include solar plants, floating solar, waste-to-energy projects, rooftop solar, hydroelectric, battery storage systems, waste heat recovery and cogeneration, mechanical and electrical engineering works and district cooling systems.

KUALA LUMPUR, 24th JUNE 2024 – APAC 2024 Top 10 Energy Sustainability Solutions Provider, also known as the One-Stop Sustainable Energy & Engineering Solutions Specialist **Kinergy Advancement Berhad (“KAB” or “Group”, “敬业”, Bloomberg: KASB MK)**, has on 19 June 2024 via its wholly-owned subsidiary **KAB Energy Holdings Sdn Bhd (“KABEH”)**, entered into a Memorandum of Understanding (“MOU”) with **Permodalan Kedah Berhad (“PKB”)**, a **state-owned investment company** in Kedah.

This partnership, established by the MOU, will witness both entities to jointly work towards the realisation of clean, renewable energy projects by integrating combined technical expertise and extensive business acumen.

PKB will lead efforts in **identifying potential land** for renewable energy projects and assisting in obtaining **project licensing and authorisation responsibilities**. KABEH will take on the **technical responsibilities**, utilising its broad experience in the energy sector.

Dato’ Lai Keng Onn (“Dato Lai”), **Executive Deputy Chairman cum Group Managing Director of KAB**, expressed his optimism about this collaboration: “This partnership embodies a shared vision between KAB and PKB. Beyond this MOU lies a vision for accelerated growth aimed at transforming Kedah into a beacon of progress and innovation. KAB values PKB’s dedication to advancing the state through innovative technologies that prioritise environmental impact reduction alongside achieving energy conservation, stability and resilience in line with Kedah’s sustainable development objectives.”

[199701005009 (420505-H)]
No. 18, Jalan Radin Bagus 9, Bandar Baru Sri Petaling,
57000 Kuala Lumpur, Malaysia.



Hunting : +603-9055 3812
Fax : +603-9055 3912 (General)
+603-9054 1266 (Acc & Purchasing)

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

<https://www.kinergyadvancement.com>

YBrs. Tuan Mohd. Azad Bin Jasmi, Chief Executive Officer of PKB, remarked: “PKB seeks to integrate our strategic land and resource management capabilities with KAB’s expertise in energy and engineering to advance sustainability-focused technologies. Through this collaboration, we aim to foster substantial transformative impacts that support sustainable progress in Kedah, focusing on feasible energy project development.”

This collaboration targets synergising the strengths of KAB and PKB in developing various energy generation projects across Malaysia, with a primary focus on the state of Kedah. The MOU focuses on deploying **Clean Energy** (cogeneration, waste heat recovery), **Renewable Energy** (solar plant/farm and floating solar, rooftop solar PV, waste-to-energy, hydroelectric), **Energy Efficient** (building management systems, chiller optimisation) solutions, as well as **Engineering** scope of works (infrastructure and internal building works).

PKB and KAB have forged a forward-thinking partnership that explores new opportunities, including the implementation of **battery storage systems/ solutions, district cooling systems** for both existing and new buildings and/or assets, and a commitment to further cooperation in sharing resources and information.

Through this cooperative effort, KAB seeks to expand its market presence in a progressive Malaysian state, enhancing its sustainable energy portfolio and strengthening its position as a One-Stop Energy & Engineering Solutions Provider. Recognising PKB’s trust, KAB is privileged to collaborate with PKB in pursuing mutual objectives, generating new opportunities for both entities and contributing to the state’s economic and environmental goals.

“Together, we aim to establish a model of innovation and sustainability that benefits both our stakeholders and the communities we serve,” concluded Dato’ Lai, citing the MOU signing as evidence of the Group’s ongoing success as a key energy player.



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ABOUT KINERGY ADVANCEMENT BERHAD

Established in 1997, Kinergy Advancement Berhad (“KAB” or the “Group”), recognised as one of the Asia-Pacific’s Top Providers of Energy Sustainability Solutions for 2024, is a Malaysian energy company principally involved in providing Sustainable Energy Solutions (“SES”) as well as engineering solutions.

On 7 June 2023, KAB officially unveiled its new name and logo signifying its commitment to expanding its SES business regionally. Its SES segment encompasses the provision of Energy Efficient Solutions, Clean Energy Generation, and Renewable Energy Generation. KAB presently owns a suite of sustainable energy assets under its SES segment, namely Co-generation, Waste Heat Recovery, Solar, Biogas and Hydroelectric Power.

Its SES segment contribution to the financial performance is rising in tandem to KAB commitments in expanding its SES portfolio. The Group currently has 27 SES projects and has an expanding geographical presence in Southeast Asia, namely in Thailand, Indonesia and Philippines.

KAB is a constituent of FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index and has secured 3 stars ESG Ratings on FTSE Russell Assessment for three consecutive years in 2021, 2022 and 2023. The Group has also defined new targets of Scope One and Two emissions reduction of 42.0% by 2030 and 90.0% by 2050, from a 2021 base year. KAB has also launched its ASCENT ESG Campaign with the objectives of accelerating ESG and Sustainability transformation while providing support for effective ESG influence.

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.

Another potential segment is telecommunication infrastructure.

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

ABOUT PERMODALAN KEDAH BERHAD

Permodalan Kedah Berhad (“PKB”) is a wholly owned subsidiary of Menteri Besar Kedah Incorporated. It is primarily involved in the development of Kedah in various fields including real estate development, construction, hospitality and mining. PKB is tasked with fostering economic growth and development in the state of Kedah through strategic investments. Established to promote sustainable development and enhance economic opportunities, PKB plays a pivotal role in supporting local businesses and initiatives across various sectors.

For more information, please visit <https://www.pkb.my>

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For media queries, please contact:

Ms. Reiko Lai

Group Corporate Affairs and Communication Department

Email: pr-ir@kinergyadvancement.com

Contact: +603-9055 3812 (Landline) | +60 12-905 5708 (Mobile)

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