



**KINERGY ADVANCEMENT BERHAD**

Powering A Sustainable Tomorrow

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**TOP**  
**ENERGY SUSTAINABILITY**  
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ASIA-PACIFIC 2024

## **KAB Invests into Independent Power Producer (IPP) Entity For Repowering of At Least 650-Megawatt**

Redevelopment Aims at Curbing Nationwide Energy Shortages

**KUALA LUMPUR, 7 February 2025 – Kinergy Advancement Berhad** (“KAB” or “Group”) today announced the acquisition of a **47.5%** equity stake in Jati Cakerawala Sdn Bhd (“Jati Cakerawala”), a wholly-owned subsidiary of Pesaka Ventures Sdn Bhd (“PVSB”).

This acquisition, valued at **RM35 million**, marks KAB's potential entry into being an Independent Power Producer (IPP). KAB will assume the role as one of the Project Developers, alongside other stakeholders, in driving the repowering of this 650-Megawatt Power Plant.

The energy asset was a 650-megawatt (MW) power plant situated on a strategically located 37.5-hectare coastal site in Perlis, Malaysia, owned by Teknologi Tenaga Perlis Consortium Sdn Bhd (“TTPC”), a prominent independent power producer (IPP) in Malaysia. The plant successfully completed its 21-year power purchase agreement (PPA) and was decommissioned in March 2024.

Having been a critical asset in the nation’s energy supply for over two decades, the site has now reopened as a high-potential project. Its redevelopment and repowering present a unique opportunity to further strengthen the nation’s energy infrastructure and offer longer-term energy security for Malaysia’s future growth.

KAB has successfully secured this strategic deal with PVSB, having been identified as the ideal developer to collaboratively redevelop and repower this site. Beyond the valuable land asset that accompanies this acquisition, the true competitive advantage lies in the infrastructure, which is expected to deliver significant benefits and drive the success of this repowering project, solidifying the Group’s investment rationale.

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**Dato' Lai Keng Onn**, Executive Deputy Chairman cum Group Managing Director of KAB stated,

"The strategic value of this acquisition is rooted in the robust energy infrastructure established in the past. Its proximity to TNB's 275kV transmission line and the Peninsular Gas Utilisation (PGU) III pipeline ensures seamless access to both power distribution and natural gas supply. Additionally, the availability of a reliable water source at the site further confirms that this land is primed for the development of a new power plant.

Recognising the critical power supply gap in West Malaysia, this acquisition and the subsequent repowering will be instrumental in addressing the nation's energy shortage. It will make a decisive and lasting contribution to stabilising Malaysia's energy supply, ensuring long-term energy security for the entire country."

From the date of this announcement, KAB is committed to utilising its full capabilities and resources alongside all other stakeholders, to ensure the successful development of this pivotal energy project. Upon commissioning of the new power plant, we anticipate it will make a significant and sustainable contribution to the Group's earnings growth. As a flagship repowering project, it will further solidify KAB's expertise and experience, reinforcing its position to pursue continued growth opportunities in the energy sector.

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## KINERGY ADVANCEMENT BERHAD

Kinergy Advancement Berhad (KAB) (KLSE:0193) is a Malaysian energy company primarily engaged in providing Sustainable Energy Solutions (“SES”) as well as engineering solutions, with over 27 years of experience. Recognised as a Top Energy Sustainability Solutions Provider in Asia-Pacific 2024, the company operates with 27 SES projects and has an expanding geographical presence in Southeast Asia, namely in Thailand and Indonesia.

KAB is a One-Stop Energy and Engineering Solutions Provider – offering a comprehensive range of energy and engineering solutions – including Clean Energy (CE) Generation, Renewable Energy (RE) Generation, and Energy Efficient (EE) Solutions. Notably, the company owns a suite of sustainable energy assets, namely Co-generation, Waste Heat Recovery, Solar, Biogas and Hydroelectric Power. Its engineering segment covers all aspects of electrical, mechanical and associated engineering services for industrial, 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.

KAB is a constituent of FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index, with 3-star ESG Ratings from the FTSE Russell Assessment for 2021, 2022, and 2023. The company has set targets to reduce Scope One and Two emissions by 42.0% by 2030 and 90.0% by 2050, using 2021 as the base year.

For more information visit: <https://kinergyadvancement.com>.

## Issued by KINERGY ADVANCEMENT BERHAD

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