



**PRESS RELEASE
FOR IMMEDIATE PUBLICATION**

Malakoff Expands its Solar Portfolio through SPPA with DRB-HICOM

Kuala Lumpur, 1 November 2023 – Malakoff Corporation Berhad (“Malakoff”), in alignment with the government’s National Energy Transition Roadmap (“NETR”), is accelerating its energy transition initiatives. To achieve this, Malakoff has inked a Solar Power Purchase Agreement (“SPPA”) through its subsidiary Malakoff Radiance Sdn Bhd (“Malakoff Radiance”) with the DRB-HICOM Group of Companies (“DRB-HICOM”) namely Motosikal dan Enjin Nasional (MODENAS) Sdn Bhd, PMB Properties Sdn Bhd, ISUZU HICOM Malaysia Sdn Bhd, HICOM Automotive Manufactures (Malaysia) Sdn Bhd, CTRM Aero Composites Sdn Bhd, HICOM Teck See Manufacturing Malaysia Sdn Bhd, DRB-HICOM Berhad, DRB-HICOM Defense Technologies Sdn Bhd, Defence Services Sdn Bhd and PHN Industry Sdn Bhd for the development, operation and maintenance of solar photovoltaic systems at fourteen (14) locations in Selangor, Perak, Kedah, Melaka and Pahang. With a total capacity of 20.78 MWp and total electricity generation of 26,546.45 MWh per annum, this project is expected to play a pivotal role in making a substantial contribution to an annual reduction of 20,706 tCO₂e equivalent to a carbon sequestration of 23,204.56 acres of forest, offsetting Co₂ from the atmosphere.

An exchange of documents containing the SPPA was held at the Saujana Hotel, Kuala Lumpur between Malakoff’s Managing Director/Chief Executive Officer (“MD/CEO”) Encik Anwar Syahrin Abdul Ajib and Motosikal dan Enjin Nasional (MODENAS) Sdn Bhd’s General Manager Encik Yusmey Mohd Yusoff, PMB Properties Sdn Bhd’s Group Chief People Officer Encik Raja Ahmad Hidzir Raja Muhamad, ISUZU HICOM Malaysia Sdn Bhd’s Vice CEO Encik Nik Mohd Zaidi Nik Mohd Zain, HICOM Automotive Manufactures (Malaysia) Sdn Bhd’s CEO Encik Ismail Pandak, CTRM Aero Composites Sdn Bhd’s CEO Encik Shamsuddin Mohammed Yusof, HICOM Teck See Manufacturing Malaysia Sdn Bhd’s CEO Mr. Lim Sheng Sun, DRB-HICOM Berhad’s Head of Group Procurement Encik Khairul Azman Mohamad Razak, DRB-HICOM Defense Technologies Sdn Bhd and Defence Services Sdn Bhd’s CEO Encik Mohammad Sharnaz Mohammad Shees and PHN Industry Sdn Bhd’s Executive Director Tuan Haji Hamizan Osman.

The exchange was witnessed by DRB-HICOM Berhad’s Group Managing Director Yang Berbahagia (“YBhg.”) Tan Sri Syed Faisal Albar and Malakoff’s Executive Vice Chairman YBhg. Tan Sri Che Khalib Mohamad Noh.

The implementation of solar energy at DRB-HICOM’s facilities serves as another stepping-stone for Malakoff to realise its aspiration towards achieving a 500 MW target of solar projects within the Albukhary Group of Companies, simultaneously leveraging on its commitment to take a proactive approach on climate change through providing various RE approaches to lower carbon emissions and advance the Nation’s transition to a cleaner energy future. Its

newly established business pillar, Malakoff Green Solutions that places emphasis on providing green energy solutions through sustainable best practices, currently has a total of 151 MW of RE generating capacity under its belt.

Malakoff's MD/CEO Encik Anwar Syahrin Abdul Ajib believes that growing sustainably is not just the responsible thing to do, but it also represents Malakoff's most viable option.

"As climate change is becoming a stark reality, corporations hold a significant responsibility in convening expertise and diverse perspectives to develop comprehensive strategies for addressing this global challenge. Hence, the establishment of Malakoff Green Solutions where we aim to be the preferred commercial solar energy solutions provider in the country. As we are aggressively making headway in the solar power business, we also aim to fully utilise our other RE offerings that include small hydropower installation, the application of Battery Energy Storage System ("BESS"), Electric Vehicle ("EV") charger installation and the deployment of green mobility which we are currently heavily exploring. These initiatives demonstrate our unwavering commitment to support the Government's net-zero emissions target by 2050".

In our pursuit of a cleaner and greener world, this SPPA is part of Malakoff's commitment towards UN Sustainable Development Goal No. 7 – Affordable and Clean Energy which focuses on ensuring access to affordable, reliable and sustainable energy for all.

For more details, please visit www.malakoff.com.my.

ABOUT MALAKOFF CORPORATION BERHAD

A sustainably-driven multinational energy generation and environmental solutions company, Malakoff is committed to enhancing lives and enriching communities. It is Malaysia's largest Independent Power Producer ("IPP") with a generating capacity of 6,953 MW through thermal plants in Malaysia and generating capacity of 151 MW in Renewable Energy. Through its subsidiary, Alam Flora Sdn Bhd, Malakoff is also one of the country's leading environmental services companies, managing waste volume of 5,748 tonnes per day.

Malakoff has established an international footprint of innovative solutions, notably through its power generation and water desalination ventures in Saudi Arabia, Bahrain, and Oman.

Currently in its next transformational stage, Malakoff is driving change to realise the Nation's ambitions of carbon neutrality and a circular economy through its three core entities; Malakoff Green Solutions for renewables through solar, small hydro, biogas, biomass and carbon-free mobility infrastructure; Malakoff Environmental Solutions for solid waste management and public cleansing, infrastructure cleaning and waste solutions, integrated facility management, recycling, marine and hazardous waste solutions, water desalination and Waste-to-Energy projects; and Malakoff Energy for thermal power generation assets, operations and maintenance, electricity distribution and district cooling system.

In its pursuit of a cleaner and greener world, Malakoff is dedicated towards fostering collaboration, sharing of knowledge, and leveraging collective expertise to create a more sustainable and resilient future for all. For more information about Malakoff, please visit www.malakoff.com.my.

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