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MALAKOFF ASSIGNED “GOLD” IMPACT ASSESSMENT FOR ITS SUSTAINABLE FINANCE FRAMEWORK

Reinforcing Its Commitment to a Greener Future

Kuala Lumpur, Malaysia – 5 February 2024: Malakoff Corporation Berhad ("Malakoff") has been assigned "Gold" Impact Assessment by MARC Ratings for its Sustainable Finance Framework in relation to the ASEAN Sustainability SRI Sukuk Murabahah programmes, reinforcing the Group's steadfast commitment to sustainability. As part of Malakoff's Environmental, Social and Governance ("ESG") Roadmap, this Sustainable Finance Framework is significant in advancing the transition to a low-carbon economy by facilitating the utilisation of proceeds for the development of new green and renewable projects.

This framework aims to provide guidelines for the company's future fundraising through sustainable debt instruments such as, green/social/sustainability bonds/sukuk and green/social/sustainability loans or financing. The funds raised through these instruments will be used to promote the shift toward a more inclusive, resource-efficient economy, in line with the UN Sustainable Development Goals ("SDGs") and the Circular Economy concept.

Having undergone a thorough evaluation, the framework demonstrates alignment with significant standards including the Sustainable and Responsible Investment Sukuk Framework of the Securities Commission Malaysia, Green Bond Standards, Social Bond Standards and Sustainability Bond Standards of the ASEAN Capital Markets Forum, as well as guidelines from the International Capital Market Association. The Gold assessment of the framework highlights the considerable impact of the Use of Proceeds from the financing raised, with evident social and environmental benefits directly supporting 12 of the 17 UN SDGs.

Speaking on the recognition, Malakoff's Managing Director and Group Chief Executive Officer ("MD & Group CEO") Encik Anwar Syahrin Abdul Ajib expressed his contentment, as this serves as a testament to the company's steadfast dedication towards expanding its Renewable Energy ("RE") portfolio and fostering strategic partnerships.

"Over the past two years, we have laid a strong foundation to transform Malakoff into a sustainably conscious organisation, supporting Malaysia's move towards a cleaner and more sustainable economy. We have achieved significant progress in the RE sector by partnering with local and international industry leaders and investors, particularly focusing on expanding our presence in solar and mini hydro installations, as well as the utilisation of carbon-neutral fuel such as biomass. This recognition not only reaffirms our commitment but also acts as a catalyst, motivating us to contribute meaningfully to the Nation's goal of achieving Net-Zero emissions as early as 2050 while ensuring the preservation of Malaysia's energy security."

To date, through its newly established business pillar – Malakoff Green Solutions – Malakoff's RE portfolio stands at 153 MW ranging from the implementation of Large Scale Solar ("LSS") and Rooftop Solar ("RTS") projects, to small hydropower generation and the installation of carbon-free mobility infrastructure. All these initiatives further reinforce the Group's commitment towards *'Enhancing Life, Enriching Communities'*.

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 domestic thermal plants. The Group's Renewable Energy portfolio stands at 153 MW, mainly comprising large-scale solar, rooftop solar and small hydro projects. 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.

For further information, please contact:

Suriati Mohammad Mokhtar

Head, Group Communications & Branding

Malakoff Corporation Berhad

Mobile: +6012-226 5799

Email: suriati.mokhtar@malakoff.com.my