



NEWS RELEASE
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MALAKOFF POWERS AHEAD WITH HICOM AUTOMOTIVE IN LARGEST ON-SITE SOLAR PROJECT

KUALA LUMPUR, Malaysia – 20 May 2025: Malakoff Corporation Berhad (“Malakoff”), through its commercial and industrial (“C&I”) solar subsidiary, Malakoff Radiance Sdn. Bhd. (“MRSB”), has taken another significant step in expanding its renewable energy (“RE”) footprint with the signing of a second Solar Power Purchase Agreement with HICOM Automotive Manufacturers (Malaysia) Sdn. Bhd. (“HICOM Automotive”), a key player in Malaysia’s automotive industry in assembly and manufacturing of premium vehicles.

The new project with an installed capacity of 4.22 MWp will mark MRSB’s largest solar deployment at a single site, signalling the launch of second phase in an expanding collaboration between the two companies. It follows the successful implementation of the first phase project with an installed capacity of 2.0 MWp rooftop solar photovoltaic (“PV”) system at HICOM Automotive’s manufacturing facility in Pekan, Pahang, which achieved its Commercial Operation Date on 1 July 2022.

To date, the first phase has made a significant contribution to HICOM Automotive’s sustainability goals by reducing grid electricity consumption by approximately 7.0 GWh and avoiding nearly 5,489 tCO₂e in emissions, which is equivalent to around 261,000 trees.

Building on this momentum, the second phase, with its construction to commence in June this year, will involve the design and installation of an enhanced solar energy solution at the same facility, combining conventional rooftop solar PV with Building Integrated Photovoltaics that seamlessly embeds solar panels into the carport structure. This integrated approach not only blends RE generation with architectural design but also maximises efficiency. The system is expected to significantly reduce the facility’s reliance on conventional electricity, generate long-term cost savings and reinforce HICOM Automotive’s commitment to sustainable manufacturing practices.

Commenting on the partnership, Malakoff’s Managing Director and Group Chief Executive Officer, Anwar Syahrin Abdul Ajib said, “This project marks a major milestone for MRSB, not only in terms of installed capacity but also in solidifying our role as a key enabler of industrial decarbonisation and energy transition. The growing energy demands of industrial sectors are placing increasing pressure on our national grid, highlighting the need for smarter, more resilient energy strategies. According to the International Renewable Energy Agency, Malaysia’s total energy consumption is projected to grow by an average of 2.0% annually, nearly doubling by 2050”.

“As we look ahead, Malakoff remains focused on strengthening its RE portfolio through strategic partnerships that deliver long-term value and operational efficiency. This collaboration exemplifies how large-scale industrial players can move beyond sustainability pledges to meaningful climate action – embedding RE into core operations and generating measurable impact across the supply chain.”

Malakoff is actively advancing the growth of its RE initiatives while ensuring Malaysia’s energy security remains uncompromised. Through its business pillar, Malakoff Green Solutions, the company has built an impressive RE portfolio of 173 MW. This includes diverse projects such as large-scale solar, commercial and industrial solar installations, small hydropower generation, and the implementation of carbon-free mobility infrastructure. These initiatives highlight Malakoff’s steadfast commitment to its purpose of ‘Enhancing Life, Enriching Communities’, demonstrating the company’s dedication to fostering a sustainable and resilient energy future.

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 domestic thermal plants. The Group’s Renewable Energy portfolio stands at 173 MW, mainly comprising large scale solar, commercial and industrial solar installations and small hydro projects. Through its subsidiary, Alam Flora Sdn. Bhd., Malakoff handles waste management volume of 3,397 tonnes per day with the capacity to handle close to 5,200 tonnes per day based on existing contracts, concession arrangements and available assets.

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 and operation and maintenance.

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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