

## Joint News Release

# Malakoff Power issues ASEAN's first SRI Sukuk Murabahah for Green and Transition Projects, raising RM450 million

*Strong investor confidence sees 4.5x oversubscription, setting a new pricing benchmark for the Group*

**Kuala Lumpur, 28 April 2026** – Malakoff Power Berhad (“**MPower**”), a wholly-owned subsidiary of Malakoff Corporation Berhad (“**Malakoff or the Group**”), has successfully issued a RM450 million SRI Sukuk Murabahah (“**Issuance**”) under its RM1.2 billion Islamic Medium-Term Notes Programme (“**IMTN Programme**”).

Maybank Investment Bank Berhad acted as the Sole Lead Manager, Facility Agent and Sustainability Structuring Adviser, while Maybank Islamic Berhad served as the Shariah Adviser. Malakoff's Sustainable Finance Framework previously received a GOLD Impact Assessment Second Party Opinion from MARC Ratings Berhad.

The issuance marks **ASEAN's first SRI Sukuk Murabahah dedicated to Transition Projects**, signaling a major evolution in the region's sustainable finance landscape. By mobilising capital specifically for the energy transition journey, Malakoff is reinforcing its proactive role in supporting Malaysia's shift toward a lower-carbon economy.

Proceeds from the Issuance will be utilized to finance eligible green and transitional projects in line with Malakoff's Sustainable Finance Framework. Notably, this includes a project that is aligned to the Amber Tier 2 lifecycle greenhouse gas emissions thresholds under the ASEAN Taxonomy for Sustainable Finance (Version 2), providing high-level credibility of the transaction's transition credentials.

As Malaysia's largest Independent Power Producer (“**IPP**”), this initiative underpins Malakoff's strategic transformation toward a cleaner energy portfolio. This alignment with the **National Energy Transition Roadmap (“NETR”)** ensures the Group continues to undergo a planned and orderly transition while maintaining national energy security and the goal of achieving Net Zero Emissions by 2050.

The Issuance attracted overwhelming demand, with the order book peaking at close to five times and achieving final oversubscription of 4.5 times, despite the prevailing volatile market environment. This robust interest allowed MPower to set a new pricing benchmark, with final pricing notably lower than its 2025 issuance.

**Syahrizam Samsudin, Group Chief Executive Officer, Malakoff**, said: “This issuance is a clear reflection of Malakoff's future-ready trajectory. We are strengthening our portfolio to ensure we generate and deliver reliable power while progressively scaling our lower-carbon energy platform. Our approach is deliberate; we are expanding renewable capacity through solar and hydropower, while utilising high-efficiency gas as a critical transition fuel. This Sukuk allows us to channel capital directly into practical, investable and are aligned with the nation's energy demand. The successful subscription reflects the market's confidence in our execution discipline and long-term value creation”.

**Michael Oh-Lau, Chief Executive Officer, Maybank Investment Bank Berhad**, said: “We are honoured to have supported Malakoff Power Berhad in this landmark issuance as it advances its sustainability commitments. As ASEAN’s first SRI Sukuk Murabahah for Green and Transition Projects, this transaction marks an important step in broadening the region’s sustainable finance landscape while supporting Malaysia’s energy transition and long-term energy security. The strong investor response reflects market confidence in Malakoff’s transition strategy and the growing appetite for credible green and transition financing opportunities. In line with Maybank’s ROAR30 strategic plan to mobilise RM300 billion in sustainable finance by 2030, we remain committed to supporting impactful financing that drives sustainable growth for our clients, communities and the broader economy”.

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#### **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 766 MW, mainly comprising large scale solar, commercial and industrial solar installations, small hydropower projects and its Waste-to-Energy (“WTE”) project. Through its subsidiary, Alam Flora Sdn. Bhd., Malakoff handles waste management volume with a capacity of up to 6,200 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 advancing the nation’s ambitions for a lower-carbon future and circular economy through two core platforms: Energy, which encompasses both thermal assets and renewable power generation, and Environmental Solutions, which focuses on solid waste management, public cleansing services, infrastructure cleansing & waste solutions, facilities management, recycling initiatives, WTE developments, marine & scheduled waste services and other environment-related solutions.

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](http://www.malakoff.com.my).

#### **About Maybank Investment Bank Berhad**

Maybank Investment Bank Berhad is part of the Maybank Investment Banking Group, the investment banking arm of Maybank. As Malaysia’s leading investment bank, Maybank Investment Bank has been supporting clients for over 50 years through our twin pillars of Investment Management and Investment Banking & Advisory. Our suite of financial solutions includes debt advisory and arrangement via bonds/sukuk, project financing, leveraged financing and loan syndication, corporate finance, equity capital markets, merger and acquisition advisory, sector advisory, equity derivatives, retail and institutional securities broking and research.

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