



***News Release
For Immediate Publication***

MALAKOFF SIGNS MoU WITH J-POWER

Marks Collaboration in Greenfield and Brownfield Power and Water Projects

KUALA LUMPUR, 12 September 2019 – Malakoff Corporation Berhad (“Malakoff”) of Malaysia and Electric Power Development Co. Ltd. (“J-POWER”) of Japan signed a Memorandum of Understanding (“MoU”) for a strategic collaboration to develop potential greenfield and brownfield power generation and/or water projects globally including Malaysia.

The MoU was signed by Malakoff’s Chief Executive Officer, Dato’ Ahmad Fuaad Kenali and J-POWER’s Director and Head of Global Power Business Division, Dr Yoshiki Onoi.

Through this MoU, both parties have agreed to jointly evaluate potential development of greenfield and brownfield power and water projects by leveraging on J-POWER’s operational and technical expertise in the thermal, hydro, and renewable power markets and Malakoff’s experience in the power and water desalination projects as well as other collaboration frameworks including operational excellence and technical knowledge sharing.

J-POWER is one of the largest power companies in Japan with installed capacity of approximately 24.6 GW worldwide, inclusive of 61 hydroelectric power plants and 22 wind farms across Japan. It also operates major transmission lines with a total length of 2,400 km while having an extensive consulting experience in over 357 projects in 64 countries for over 50 years.

Speaking on the MoU signing, Dato' Ahmad Fuaad sees this collaboration as a synergistic opportunity for both parties to leverage on each other's strengths to further drive operational effectiveness and efficiency of the power plants as well as to collaborate on future projects.

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ABOUT MALAKOFF CORPORATION BERHAD

Malakoff is an independent water and power producer (“IWPP”) with core focus on power generation, water desalination and operation & maintenance services. In Malaysia, Malakoff is the largest independent power producer (“IPP”) with an effective generating capacity of 5,910 MW from its six power plants.

Malakoff's international assets include power and water desalination ventures in Saudi Arabia, Algeria, Bahrain, Oman and Australia, with an effective capacity of 798 MW of power and 544,375 m³/day of water desalination. Malakoff is also actively looking to venture further into the Middle East and North Africa region as well as the South-East Asian markets.

Through its wholly-owned subsidiary, Teknik Janakuasa Sdn Bhd, Malakoff has involvements in operation & maintenance services locally and in Saudi Arabia, Algeria, Kuwait, Oman and Indonesia.

Malakoff believes in working together with all stakeholders in productive partnerships. As such, the Group takes pride in being a responsible operator and a good corporate citizen in all communities where it operates.

Malakoff is a member of the MMC Group.

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