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MALAKOFF AND SOLARVEST JOIN HANDS TO DRIVE SOLAR-POWERED LOGISTIC FACILITIES IN MALAYSIA

Kuala Lumpur, 24 June 2021 – Malakoff Radiance Sdn Bhd (“Malakoff”), a wholly-owned subsidiary of Malakoff Corporation Berhad, has appointed Solarvest Holdings Berhad (“Solarvest”) as its solar photovoltaic (“PV”) systems contractor to accelerate its solar power purchase deals with several logistic players in Malaysia.

Sustainability is at the forefront of business development initiatives as part of a global effort embraced by industries across all sectors today. Industry leaders in Malaysia are also tackling climate change issues through the way they work, from energy sourcing, packaging to waste management processes.

Similarly, logistics companies are incorporating innovative strategies that care for the environment, measuring and minimizing the impact of their activities, while improving operational efficiencies. Choosing renewable energy such as solar power as an energy source will lessen carbon footprint and ensure reliable supply of electricity.

Malakoff and Solarvest are joining hands to assist businesses in Malaysia to achieve its environmental goals through solar PV solutions. This tie-up will power up the logistic facilities of renowned industry players, namely Pos Malaysia Berhad, Northport (Malaysia) Bhd, and Johor Port Berhad, with advanced solar PV systems, transforming the respective rooftops into solar powerhouses.

The solar facilities installed will be under a Solar Power Purchase Agreement (SPPA) ranging between 20 and 25 years. Upon completion, the total generation from these three (3) facilities are expected to produce approximately 11,609.90 MWh of clean

electricity per annum. These will collectively neutralise about 8,057 tonnes of carbon emissions per year for the logistics industry.

Solarvest will be undertaking the Engineering, Procurement, Construction and Commissioning (EPCC) works while Malakoff finances and owns the rooftop solar assets throughout the duration of the SPPAs.

Managing Director and Chief Executive Officer of Malakoff Corporation Berhad, **Encik Anwar Syahrin Abdul Ajib** said, “More and more green logistic hubs are emerging around the world to meet the increasing demand for eco-friendly logistics services. As the largest Independent Power Producer (IPP) in the country, it is vital for Malakoff to enable the access to sustainable energy for local industry providers and pave the way for businesses to reform its electricity consumption. We believe strongly that the investment in renewable energy is not only good for the environment but also makes good economic sense, especially for the logistics industry that operates 24/7. The fixed electricity tariff through SPPA will protect businesses from any potential price hikes and result in cost savings. This allows business owners to allocate more financial resources to fuel its future expansion.”

Group Chief Executive Officer of Solarvest, **Mr. Davis Chong Chun Shiong** said, “We are delighted to work with Malakoff as the solution provider for these projects. This is an important association for us, and it allows us to increase our involvement in realising industry leaders’ sustainability goals. There has been significant growth in demand for renewable energy from the private sector, especially those that require high-level energy usage. This is evidenced in the rapid uptake for the quota allocated through the recent Net Energy Metering (NEM) programmes by commercial and industrial consumers. We aim to replicate such joint efforts with reputable renewable energy players such as Malakoff in our endeavour to unlock more green energy to the nation.”

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About Malakoff Corporation Berhad

Malakoff Corporation Berhad is an Independent Water and Power Producer (IWPP) with core focus on power generation, water desalination and Operations & Maintenance (O&M) services. In Malaysia, Malakoff is the largest Independent Power Producer (IPP) with an effective generating capacity of 5,836 MW.

Malakoff's international assets include power and water ventures in Saudi Arabia, Bahrain and Oman, with an effective capacity of 588 MW of power generation and 472,975 m³ /day of water desalination. Malakoff is also actively looking to venture further into the Middle East and North African region as well as the South-East Asian markets.

Through its wholly owned subsidiary, Malakoff Technical Solutions Sdn Bhd (formerly known as Teknik Janakuasa Sdn Bhd), Malakoff has involvements in O&M services locally and in Saudi Arabia, 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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About MMC Corporation Berhad

MMC Corporation Berhad (MMC Group) is a leading utilities and infrastructure group with diversified businesses under four divisions, namely Ports and Logistics, Energy and Utilities, Engineering, and Industrial Development.

Its key businesses under the Ports and Logistics division include the port operations of Pelabuhan Tanjung Pelepas Sdn Bhd, Johor Port Berhad, Northport (Malaysia) Bhd, Penang Port Sdn Bhd, Tanjung Bruas Port Sdn Bhd and Kontena Nasional Berhad, a logistics provider. Internationally, MMC has presence in Saudi Arabia via Red Sea Gateway Terminal Company Limited, a container port terminal within the Jeddah Islamic Port.

Under the Energy and Utilities division, MMC is the single largest shareholder of both Malakoff Corporation Berhad, the country's largest Independent Power Producer and Gas Malaysia Berhad, a total energy solutions provider. Through Aliran Ihsan Resources Berhad, we are a pioneer in wastewater recycling technology and a water treatment specialist.

MMC's Engineering division has played a leading role for the implementation of the entire project including the underground works package in completing the 51 km Klang Valley Mass Rapid Transit (KVMRT) Sungai Buloh-Kajang project (SBK Line) and is now the main contractor for the entire Sungai Buloh-Serdang-Putrajaya project (SSP Line). MMC is also currently, undertaking key civil and infrastructure projects in the country namely Langat Centralised Sewerage Treatment Plant and Langat 2 Water Treatment Plant.

Notably, MMC completed the 329 km Ipoh-Padang Besar Electrified Double Tracking Project and the innovative Stormwater Management and Road Tunnel (SMART) motorway, the first of its kind, dual-purpose tunnel in the world.

MMC's Industrial Development division develops and manages approximately 5,000 acres of industrial developments in Iskandar Malaysia, Johor and Kulim, Kedah, which includes the Senai Airport City, Tanjung Bin Industrial Park and the Northern Technocity.

In other business, MMC wholly-owns Senai Airport Terminal Services Sdn Bhd, the operator

of Senai International Airport in Johor Bahru – an emerging southern aviation hub and important gateway to Iskandar Malaysia.

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About Solarvest Holdings Berhad

Solarvest specialises in turnkey engineering, procurement, construction and commissioning (“EPCC”) services for solar photovoltaic (“Solar PV”) systems. The Group also provides operations and maintenance services of solar PV systems. It has an established track record, having completed solar PV systems for Large Scale Solar Photovoltaic (“LSSPV”) plants as well as residential, commercial and industrial properties.

Solarvest is listed on the ACE market of Bursa Malaysia. For more information, log on to <https://solarvest.my>