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Citaglobal & Masdar Ink MoU with TNB Renewables For Participation in US\$2bil 2GW Solar Farm Project in Pahang, Malaysia

MoU includes collaboration on BESS and other renewable energy projects under the National Energy Transition Roadmap



Tenaga Nasional Bhd's Chairman, Dato' Abdul Razak bin Abdul Majid (*left*), exchanges documents to mark the signing of the MoU with Citaglobal's Executive Chairman and President Tan Sri Dr Mohamad Norza Zakaria, as Abdulla Zayed, Masdar's Head of Development and Investment (Malaysia, Central Asia and Africa), looks on.

DUBAI, 4 December 2023 –Citaglobal Bhd has received an expression of interest from **TNB Renewables Sdn Bhd (TRe)**, a wholly-owned subsidiary of Malaysia's national utility company Tenaga Nasional Bhd (TNB), to participate in the development of renewable energy (RE) projects in Malaysia. Potential areas of collaboration between TNB and Citaglobal include Project 2GW, a US\$2 billion (RM9.75 billion) 2-gigawatt (2GW) solar farm project in the state of Pahang, Malaysia.

A 60:40 consortium for Project 2GW, comprising Masdar, Citaglobal and TIZA Global, had been formalised via a joint development agreement (JDA) on December 1, 2023. The JDA was signed

during the United Nations (UN) Climate Change Conference of the Parties (COP 28), with the JDA document exchange witnessed by the Yang di-Pertuan Agong of Malaysia, His Majesty Al Sultan Abdullah Sultan Ahmad Shah, and the President of the UAE, His Highness Sheikh Mohamed bin Zayed Al Nahyan.

Following the JDA, on December 2, 2023, Citaglobal and Masdar entered into a memorandum of understanding (MoU) with TRe for a proposed strategic collaboration in the area of renewable energy projects including Project 2GW.

The MoU, which was also signed during COP 28, formalises the intention of the parties to further discuss potential areas of collaboration including Project 2GW, Battery Energy Storage System (BESS), as well as potential collaboration on future renewable energy projects under the National Energy Transition Roadmap (NETR). The MoU will be valid and effective from December 2, 2023, and shall remain in effect for the next two years.

On December 2, a ceremony was held to mark the signing of the MoU with an exchange of documents between TNB's Chairman, Dato' Abdul Razak Abdul Majid, Citaglobal's Executive Chairman and President, Tan Sri Dr Mohamad Norza Zakaria, and Masdar's Head of Development and Investment (Malaysia, Central Asia, and Africa), Abdulla Zayed.

Project 2GW involves the proposed development of up to 2GW of renewable energy in the state of Pahang. The project will see the construction of ground-mounted solar arrays, floating solar farms and battery energy storage systems (BESS) across multiple sites in suitable land, dams, and lakes across Pahang. The project will be developed over a few phases at multiple sites in Pahang, over a 5-year period.

Citaglobal has received full support from the State Government of Pahang to develop and execute renewable energy projects in Pahang, particularly for the approval of land.

Citaglobal's Executive Chairman and President, Tan Sri Mohamad Norza Zakaria, said:

“The presence of TRe, which is a unit of our national utility TNB, is in itself a big win. We are honoured to work with them and warmly welcome TRe into our partnership. TRe's extensive

expertise in infrastructure, site planning, asset management and evaluation will bring significant value to Project 2GW across its entire lifecycle.

“The presence of blue-chip partners like TRe and Masdar strengthens our resources in terms of finance, infrastructure, and shared innovations. This collaboration will also help with the security of supply, making renewables a more viable option to replace fossil fuels. All parties are on the same page in working together to achieve net zero targets and speed up the pace of the global energy transition. We aim to formalise the participation of TRe within the JDA agreement as soon as possible.”

TNB's Chairman, Dato' Abdul Razak Abdul Majid, said: "We are looking forward to joining hands with Citaglobal and Masdar for the Solar Farm Project. Malaysia's robust economy and renewable resources make it a prime investment hub. Our deepening collaboration emphasizes our commitment to advancing renewable energy aligned with Malaysia's National Energy Transition Roadmap.

At COP28, amid the climate crisis, smart projects like these are pivotal for regional energy transition. TNB Renewables' involvement enhances our expertise in large-scale renewables, strengthening our partnership and collective goal to drive impactful change, and fast-tracking Malaysia's sustainable energy future.”

About Citaglobal Berhad

Listed on Jan 2, 2008, Citaglobal Berhad is a prominent player in technology-driven industries shaping a sustainable future for all, with a strategic focus on clean and renewable energy.

It has a wide-range of expertise and experience in major projects across various sectors, including civil engineering & construction (CEC), telecommunications, oil & gas (OG), power generation and manufacturing. Citaglobal is now set to accelerate the region's transition to clean and renewable energy.

Among its major renewable energy projects, Citaglobal has partnered with the Abu Dhabi Future Energy Company (Masdar) for the joint development of renewable energy projects with a combined capacity of 2 gigawatts. These projects include clean energy technologies such as solar, battery energy storage, and wind.

In addition, Citaglobal has entered a memorandum of understanding with China government-linked Shanghai SUS Environment Co Ltd (SUS), with an RM15 billion investment commitment from SUS, for collaboration and development of waste-to-energy (WTE) projects in Malaysia.

Meanwhile, Citaglobal Genetec BESS Sdn Bhd (CG BESS) is a 50:50 joint venture company formed by Citaglobal and Genetec Technology Berhad for the development of battery energy storage management systems to store and manage excess power during the generation of renewable energy. On 11 April 2023, CG BESS launched Malaysia's first locally developed and produced BESS called MYBESS.

Its CEC segment is primarily involved in infrastructure construction contracts. The OG segment is principally engaged in onshore oil and gas downstream activities, while the manufacturing segment consists of the manufacturing of cold-drawn bright steel products.

In the telecommunications segment, it is a licensed Network Facilities Provider with experience in installation and erection of towers, installation of fibre networks and providing 5G enterprise solutions.

The power generation division caters to the niche markets of the O&G industry, sets up and supplies mobile and stationary power generation solutions to utility companies, and supplies SEDA-approved locally assembled Biogas Generators in the Green Energy segment.

For its development business, the company is involved in construction, property development and property investment.

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