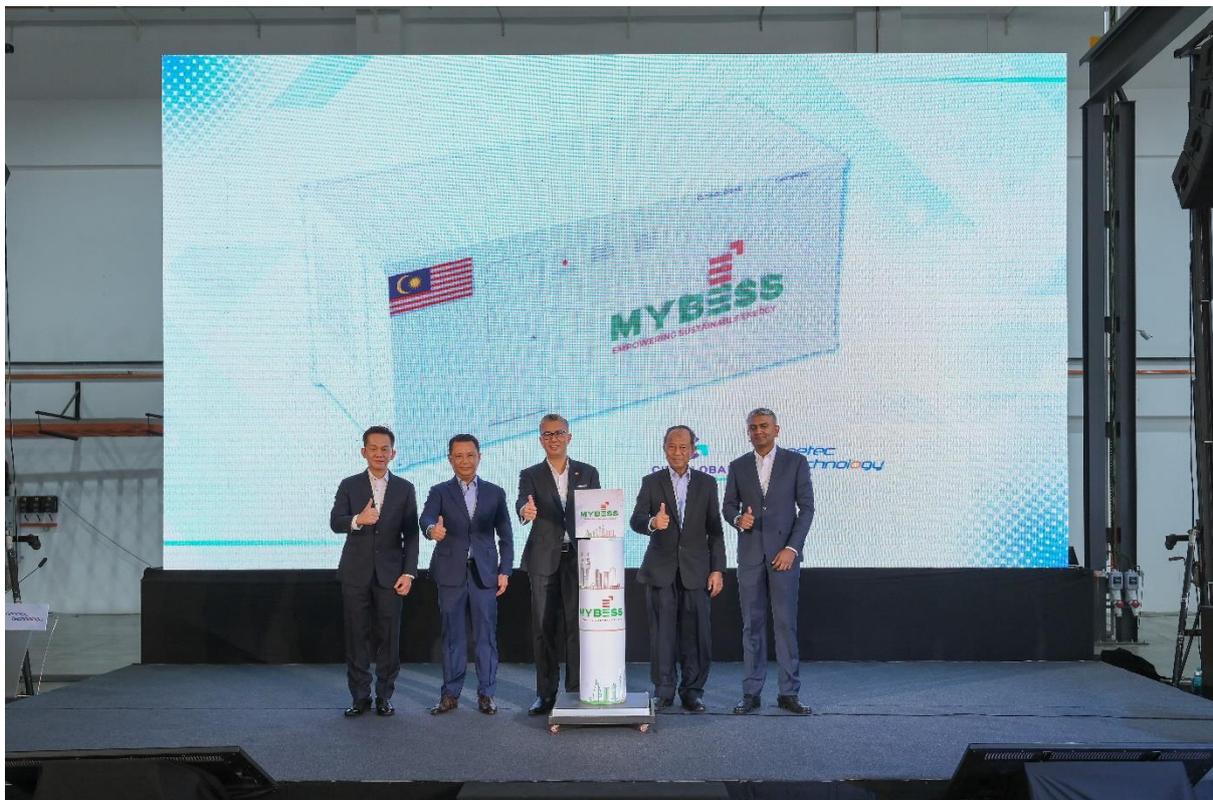


JOINT PRESS RELEASE

MITI launches Malaysia's first Battery Energy Storage System for Renewable Energy

Citaglobal and Genetec Technology's joint venture successfully pioneers first end-to-end energy management system



Left to Right: Mr. Chin Kem Weng, Founder and Managing Director of Genetec Technology Berhad; YBhg. Tan Sri Dato' Sri (Dr) Mohamad Norza bin Zakaria, Chairman of Citaglobal Genetec BESS; YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of International Trade and Industr; YBhg Tan Sri Dato' Sri Dr. Sulaiman Mahbob, Chairman of MIDA; and Dato' Jeeventhiran A/L Ramanaidu, Independent Non-Executive Director of Genetec Technology Berhad.

BANGI, 11 APRIL 2023 – Citaglobal Genetec BESS Sdn Bhd (“Citaglobal Genetec BESS”) launched Malaysia's first locally developed and produced Battery Energy Storage System (“**BESS**”) at the Genetec Technology EPIC Plant (“**Genetec EPIC plant**”) in Bangi, Selangor today. The launch showcased the fully operational 1MW BESS prototype (“**MYBESS**”) that was successfully developed and piloted in December 2022, and currently supports the Genetec EPIC plant's energy needs.

Present to officiate the event was the Minister of International Trade and Industry of Malaysia (“**MITI**”), Yang Berhormat (“**YB**”) Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz. Also present were Chairman of Malaysian Investment Development Authority (“**MIDA**”) Yang Berbahagia (“**YBhg**”) Tan Sri Dato’ Sri Dr. Sulaiman Mahbob, senior officers and representatives of various ministries and agencies.

The **Citaglobal Genetec BESS** is the special purpose vehicle (“**SPV**”) formed by **Citaglobal Berhad** (“**Citaglobal**” or the “**Group**”) and **Genetec Technology Berhad** (“**Genetec**”), technology leader in providing full turnkey smart factory automation manufacturing lines. Their exclusive collaboration agreement was formalised on 6 October 2022 to develop battery energy storage management systems to store and manage excess power during the generation of renewable energy. The development of MYBESS is meant to solve two (2) of the biggest ecosystem challenges, which are large scale and capacity energy storage as well as portability. This could also be a key solution to rural electrification and connectivity.

YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz said, “In 2022, global renewable energy (RE) capacity rose by 10%, while investment in the green energy transition amounted to a record \$1.1 trillion worldwide. All these reflect the world’s firm shift towards a future increasingly powered by renewable energy. For MITI, one priority under the New Investment Policy involves strengthening Malaysia’s ESG adoption, in support of Malaysia’s Net Zero target by 2050, and a key component of this is to rethink how we generate, distribute, store, supply and consume energy. To this end, the development of Malaysia’s homegrown MYBESS, by Citaglobal Genetec BESS, is not only a step in the right direction in support of Malaysia’s future (renewable) energy security, but also an important opportunity to begin positioning Malaysia in high-technology industries and higher in the global value chain. The time to act is now, and through the New Industrial Master Plan 2030 which will be launched later in the year, MITI is taking bold steps to enhance our industrial ecosystem, underscored by key considerations such as ESG compliance and future industrial energy sufficiency.”

Ybhg. Tan Sri Dato’ Sri (Dr) Mohamad Norza bin Zakaria, Chairman of Citaglobal Genetec BESS said, “Citaglobal Genetec BESS is excited about the prospects ahead of us. The combined strengths, capabilities, deep and long-standing industry experience of both Citaglobal and Genetec in the infrastructure construction and engineering, as well as intelligent turnkey manufacturing automation especially for the electric vehicle and renewable energy industries, has enabled us to go-to-market with a very compelling end-to-end BESS solution. This solution caters to different industry verticals – from transport, manufacturing, energy supply and distribution, telecommunications – to mention some, especially in grid integration to manage intermittent renewable energy resources which remains a challenge today. In addition to supporting national and international infrastructure energy needs, our readiness positions us competitively to enable faster-time-to-market deployment.”

Founder and Managing Director of Genetec, Mr. Chin Kem Weng added, “We are very excited to have achieved this milestone with Citaglobal. Following the successful pilot, we have been scaling our readiness to support large orders and rising demand as countries and companies across different industries fast-track their renewable energy plans. From the onset, we see opportunities with our neighbouring ASEAN countries, and we also expect early market adopters to continue to scale and improve infrastructure, paving the way for greater opportunities to supply this locally developed, end-to-end BESS solution.”

The Citaglobal Genetec BESS end-to-end solution comprises the BESS structure and management and Power Conversion Subsystem, to the Communications interface, that is highly customised to support different renewable energy sources such as solar, wind and hydro.

About Citaglobal Berhad

Listed on Jan 2, 2008, Citaglobal Berhad is a diversified group with multiple revenue streams. It is currently involved in civil engineering & construction (CEC), oil & gas (OG), power generation, property development and manufacturing.

The 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.

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.

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

About Genetec Technology Berhad

Genetec Technology Berhad is a technology leader in providing customised full turnkey smart factory automation manufacturing lines. It is a public company listed on the ACE Market of Bursa Malaysia Securities Berhad (Stock code: 0104) since 2005. Its principal business focus is in the provision of high-quality, responsive and cost-effective designs, as well as the manufacturing of automated industrial systems, equipment and value-added services for our global customers in the Electric Vehicle (EV), Automotive, Hard Disk Drive (HDD), Consumer Goods and Healthcare sectors.

For more information please visit: <https://genetec.net/>

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