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Malaysia`s powerhouse: Malakoff`s 50 years of nation-building

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Its evolution mirrors the country's own path, from industrial growth to today's push for sustainable energy and environmental stewardship

by GLORIA HARRY BEATTY

MALAKOFF Corp Bhd is marking a milestone few Malaysian companies have reached – 50 years at the forefront of nation-building, from its agrarian roots to becoming Malaysia's largest independent power producer (IPP).

Its evolution mirrors the country's own path, from industrialisation and infrastructure-building to today's push for sustainable energy and environmental stewardship.

From Plantations to Powerhouses

Incorporated in 1975 as an agricultural enterprise, Malakoff quickly took its first leap into the corporate world by listing on the Main Board of the Kuala Lumpur Stock Exchange (now Bursa Malaysia) in 1976. But the turning point came in 1993, when it boldly pivoted from plantations to power generation – a decision that would define its future.

By the late 1990s, Malakoff was leading Malaysia's power sector expansion. It built key infrastructure, including the Segari Energy Ventures Power Plant in Lumut, Perak, in 1996 – at the time the largest combined cycle gas turbine (CCGT) power plant in the country.

This was followed by the Prai Power Plant (2003), Tanjung Bin Power Plant in Johor (2006), and later the Port Dickson Power Plant in 2014.

Global Expansion, Green Ambitions

Malakoff's growth was not confined to Malaysian shores alone. By 2006, the company had begun carving out a footprint in the Middle East and North Africa (MENA) region, cementing its presence in the global energy landscape.

Its notable international ventures include the Shuaibah Phase 3 Independent Water and Power Project (IWPP) & Expansion (IWP), Saudi Arabia's first Independent Water and Power Producer, Al-Hidd IWPP, its largest overseas investment in power and desalination, Macarthur Wind Farm in Australia which was disposed of in 2019, its first renewable energy (RE) project abroad as well as Oman's water desalination plant.

These projects reflect Malakoff's commitment to sustainable infrastructure and climate-conscious innovation – a priority that continues to shape its future strategy.

Technical Strength by Trusted Hands

Just as Malakoff powers homes across the nation, the company itself is powered by its people – from engineers and innovators to skilled technical and manual workers – all of whom work tirelessly to ensure Malaysians have the energy they need to live, work and thrive.

Its subsidiary, Malakoff Technical Solutions Sdn Bhd, has been instrumental in providing operation and maintenance (O&M) services across South-East Asia and the Middle East.

As Malakoff celebrates its 50th anniversary soon, Malakoff Gas Malaysia Cogen O&M Sdn Bhd (MGMC) CEO Zulkiffly Ahmad looked back on it as a significant milestone for any individual, and an even more remarkable one for



MGMC's Toray 33MW cogeneration plant. Cogeneration plants involve the simultaneous production of 2 or more forms of energy from a single fuel source



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Zulkiffly (front, centre) with MGMC staff. The company gives its people the opportunity to grow their careers and rewards success with attractive benefits

a company. "Any success of the company can be measured by its people's loyalty and passion about their work. For one, we must strive to always be healthy and motivated to wake up and go to work every day," he shared with *The Malaysian Reserve* (TMR).

In a world facing climate volatility and rising energy demands, Malakoff's legacy – and future – lies in its ability to innovate without losing sight of its roots. Whether supplying reliable baseload power or venturing into renewables, one thing remains constant: Malakoff is in it for the long haul.

Where Malakoff Stands Today

As of 2025, Malakoff commands 6,953 (megawatts) MW of thermal capacity and 173MW from RE sources. While still a dominant player in fossil fuel power, the company is actively growing its green portfolio, in line with Malaysia's National Energy Transition Roadmap (NETR) and the global push for decarbonisation.

Recent initiatives include developing a Waste-to-Energy (WtE) plant in Sungai Udang, expanding domestic solar energy projects through public-private partnerships, exploring green hydrogen and carbon capture and storage (CCS) as future-ready solutions, enhancing its environmental, social and governance (ESG) framework to align with international sustainability standards.

Looking Ahead: The Next 50 Years

Fifty years on, Malakoff is no longer just a power producer. It is becoming

an integrated energy solutions provider, with a focus on energy resilience, decarbonisation and global collaboration.

"I would say our role is mainly like the final piece of a puzzle in helping Malaysia become a developed nation," he said. "MGMC can contribute to the nation as Malaysia aims to achieve high-income country status by 2028. This goal will drive more development projects, including the expansion of industrial areas, creating opportunities for MGMC to leverage its technical expertise and experience in the cogeneration industry to support national progress."

Powered by Passion

Among Malakoff's champions, Zulkiffly's passion for energy stemmed from his belief that a fully developed nation requires a sufficient amount of energy to power its industries.

"We cannot deny that energy is an important factor to become a developed nation. We need to avoid the entire country to be blacked out again – if you can recall, in 1992 Malaysia experienced a blackout incident," he said.

Since then, the government has opened the market to become more competitive, particularly in inviting independent power producers (IPPs) such as Malakoff to work with Tenaga Nasional Bhd (TNB) to strengthen Malaysia's electricity supply. Zulkiffly noted that the relationship between both companies has evolved over the years.

In 2021, MMC Group members – namely Malakoff and Gas Malaysia Bhd – announced a joint venture (JV) company to undertake operations and maintenance (O&M) services for cogeneration plants in Malaysia, which involve the simultaneous production of

two or more forms of energy from a single fuel source.

Zulkiffly remarked that the cogeneration plants play a vital role.

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Zulkiffly mentioned that recently, many data centre companies have entered the market and play a key role in Malaysia's future development. Data centres are rapidly expanding in Malaysia and neighbouring countries, with some using cogeneration plants for their power supply. This presents an opportunity for MGMC to enter the data centre industry.

He said this aligns with MGMC's role in supporting industrial and commercial sectors with reliable energy solutions.

Zulkiffly first joined the Malakoff group in 2014 as senior manager of Business Development at Teknik Janakusa Sdn Bhd (now Malakoff Technical Solutions Sdn Bhd). He rose through the ranks and was appointed CEO and head of MGMC on Oct 13, 2021.

MGMC is a JV between Malakoff Technical Solutions (51%) and Gas Malaysia Ventures 1 Sdn Bhd (49%), set up to deliver O&M services for cogeneration plants.

"Many things attracted me to the company. One of the key areas that really inspires me is that the company gives its people the opportunity to grow their careers and rewards success with attractive benefits. The work-life balance here has also been a key factor for me," he added.

During his tenure, Zulkiffly secured a two-year extension for the Manpower Supply Agreement with PT Merak Energi Indonesia for the O&M of the Merak Power Station in Serang, Indonesia.

He also led MGMC's successful securing of two long-term maintenance contracts in Penang – a 15-year deal for Toray's 33MW cogeneration plant in 2023, and another 15-year deal for Fatty Chemical (M) Sdn Bhd's (FCM) 6.7MW plant in 2024.

"We started with a small business unit and just two engineers. Despite that, we submitted numerous proposals and secured many O&M projects. That experience made me more ambitious," he said.

Over the years, Zulkiffly has mentored many junior engineers and contributed to technical initiatives including emergency response and due diligence exercises. He is also a certified Lean Six Sigma green belt.

Before joining Malakoff, Zulkiffly held roles at Alstom and Powertek. Among his notable contributions were cost-saving warranty improvements worth RM2 million at the Perlis Power Plant, and the establishment of regional offices in Dhaka and Cairo during his time with Powertek.

As a mentor and leader, he described himself as a persistent man who is open to suggestions from his team. However, he will ultimately make a decision after careful deliberation, focusing on results-oriented, noting that in his position, he was responsible to his stakeholders, board and company. Zulkiffly believed that a career in engineering unfolds in three key phases.

The first is completing one's education; the second involves exploring the many facets of the field – or "getting your hands dirty", – through hands-on construction work.

The final phase is joining an established company such as Malakoff, where the challenges faced during the construction phase equip one with the experience and skill set to tackle problems that may arise in the course of work.

Reflecting on lessons learned, he emphasised communication and technical skills as essential traits for new employees. If he could advise his younger self, it would be to stay consistent and resilient.

"We have seen multiple leadership changes at the top, but perseverance – 'istiqamah' – is what carried me through," he said.

Looking ahead, Zulkiffly hoped the company will continue making bold moves.

He said MGMC plans to expand its cogeneration business beyond Malaysia, where the sector faces challenges – an ambition that aligns with its mission of Enhancing Life, Enriching Communities.

The company also anticipates entering markets in other countries such as Bangladesh and Sri Lanka within the next five years. With support from the board of directors, Malakoff and MGMC are focused on evolving through JVs and broadening their reach internationally.

