



PRESS RELEASE

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TNB-SUNWAY PARTNERSHIP TO EXPAND SUSTAINABLE ENERGY SOLUTIONS IN MALAYSIA, PAVING THE WAY FOR FUTURE COLLABORATION

Tenaga Nasional Berhad (TNB) and **Sunway Group (Sunway)** have signed a Memorandum of Understanding (MoU) to drive their Environmental, Social, and Governance (ESG) agenda together to create sustainable business values and to explore collaboration opportunities in promoting energy transition solutions, accelerating clean energy businesses and to develop ESG capabilities.

The signing of the MoU took place on 17 March 2023 at the TNB Platinum Tower in Kuala Lumpur. Representing Sunway Group were Founder and Chairman, Tan Sri Dato' Seri Dr. Jeffrey Cheah and President, Tan Sri Dato' Dr. Chew Chee Kin. TNB was represented by President and CEO, Dato' Indera Ir. Baharin Din, and Chief Strategy & Ventures Officer, Datuk Ir. Megat Jalaluddin Megat Hassan.

Speaking at the signing ceremony, **TNB President and CEO, Dato' Indera Ir. Baharin Din** said, "We are pleased to partner with Sunway Group to drive the adoption of sustainable business practices and accelerate the energy transition. This is an important step for us as we seek to promote the use of sustainable energy solutions in the country toward achieving our ESG goals. Together, we can create a more sustainable future for the communities and help to reduce our collective carbon footprint in creating a better future for all."

"At TNB, we are committed to driving the nation's Energy Transition through our Net Zero emission aspiration and support Malaysia's target to achieve carbon neutrality by 2050. In pursuit to fast-track our responsible energy transition plan, we are continuing our substantial investments in the Grid of the Future; accelerating the decarbonisation of our power generation arm, TNB Genco; expanding focus markets to grow our Renewable Energy (RE) portfolio; and focusing on the development of the electric vehicle ecosystem," added **Dato' Indera Ir. Baharin Din**.

Sunway Group Founder and Chairman, Tan Sri Dato' Seri Dr. Jeffrey Cheah, says, "We are delighted to partner with TNB, a leader in the energy sector, to advance the sustainable development agenda and create long-term value for our stakeholders. This partnership affirms our shared commitment toward the transition to clean energy and a carbon-neutral economy. After introducing a carbon pricing framework into the Group last year to spur our decarbonisation efforts, we have taken our pledge to achieve net zero carbon emissions by 2050 one step further this year with the launch of a green lease programme to address Scope 3 emissions. We firmly believe that sustainability and profitability can go hand in hand."

Under the MoU, both TNB and Sunway will work together to develop joint initiatives and explore new opportunities within the scopes of energy transition solutions, clean energy businesses, and ESG capabilities. Under these three (3) scopes, the areas of potential collaboration include among others, data centre development, the deployment of solar photovoltaic, district cooling, and electric vehicle infrastructure in Sunway's real estate, renewable energy production, energy-related digital solutions, workforce capability, and academic research and development (R&D).

A successful collaboration in any, if not all the scopes would help create sustainable business value for both companies, while simultaneously helping both companies to fulfil their ESG commitments.

To achieve its aspiration for carbon neutrality by 2050, Malaysia will need to embrace a responsible energy transition, namely, a shift towards low and zero-carbon energy sources. At the same time, the energy transition will need to happen in other sectors as well, including transport and cities, through a whole-of-society effort.

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Kindly forward all press enquiries to

TNB

Hanim Idris at 019-2617617 /

Grace Tan 016-6626229 / Faiq Haikal 013-3889606

or email us at media@tnb.com.my

Sunway

Ernest Chua at 013-397 2758 or email us at media@sunway.com.my

About Tenaga Nasional Berhad

Tenaga Nasional Berhad (www.tnb.com.my) is a leading Malaysian utility company in Asia with an international presence in the United Kingdom, Kuwait, Turkiye, Saudi Arabia, and India. Within the renewable energy space, as of December 2022, TNB has a total gross portfolio of 2,896MW in Malaysia (including 2,536.1MW of large hydro) and 993MW across the UK, Turkiye, and India comprising mainly solar, wind, and hydro energy generation assets. In addition to being the nation's primary electricity generation enterprise, TNB also transmits and distributes all the electricity in Peninsular Malaysia, Sabah and the Federal Territory of Labuan. As of 31 December 2022, TNB supplies electricity to approximately 10.6 million customers.

About Sunway Group

Established in 1974, Sunway Group is one of Southeast Asia's leading conglomerates with 13 business divisions across more than 50 locations primarily in Asia. Its 16,000-strong team is committed to sustainable development and socio-economic progress through diverse businesses including core interests in real estate, construction, education, healthcare, retail, leisure, and hospitality.

Sunway is committed to advancing the United Nations Sustainable Development Goals and continues to align them with our Environmental, Social, and Governance (ESG) targets as part of its corporate strategy and social responsibility toward driving the group's long-term success and deepening our commitment to nation-building. For more information, visit www.sunway.com.my



TNB President and CEO, Dato' Indera Ir. Baharin Din (left) signing the Memorandum of Understanding while Sunway Group President, Tan Sri Dato' Dr. Chew Chee Kin (right) looks on.



TNB President and CEO, Dato' Indera Ir. Baharin Din (third from left) presenting the signed Memorandum of Understanding to Sunway Group Founder and Chairman, Tan Sri Dato' Seri Dr Jeffrey Cheah (third from right) flanked by from left, TNB Chief Strategy & Ventures, Datuk Ir. Megat Jalaluddin Megat Hassan, Sunway Group Deputy Chairman, Tan Sri Datuk Seri Razman M Hashim, Sunway Group President, Tan Sri Dato' Dr. Chew Chee Kin, and TNB Chief Distribution Network Officer, Wan Nazmy Wan Mahmood.