



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**JENTAYU SUSTAINABLES BERHAD PUSHES FORWARD
WITH ITS TRANSFORMATION AGENDA**

KUALA LUMPUR, 22 February 2023 – Following the Board of Directors meeting, Jentayu Sustainables Berhad (Jentayu Sustainables) announced today a series of steps towards its transformation agenda, underscoring the Group's unwavering dedication to good governance, independence, and sustainable practices.

Jentayu Sustainables is pushing forward with its transformation agenda, starting with the appointment of KPMG PLT as the Group's statutory auditors, effective 8 March 2023. This change demonstrates the Group's commitment to good governance and supporting its venture into the sustainable energy business. Jentayu Sustainables is confident that KPMG PLT's expertise and experience will assist the Group in achieving its transformation objectives.

The Group has also established a Board Investment Committee (BIC), comprising of independent directors, who will bring a breadth of experience and expertise to enhance the Group's decision-making process while ensuring that investments are aligned with the Group's sustainability goals. With Telekomang Hydro One's recent successful completion of all prerequisite tests for Commercial Operation Date (COD), the Group is well-positioned to expand its business footprint and ventures, domestically and regionally.

According to Datuk Haji Beroz Nikmal Mirdin, Executive Chairman of Jentayu Sustainables, "The establishment of a Board Investment Committee will reinforce our commitment to good governance, enhance our due process of making sound investment decisions, and improve transparency and accountability. We are confident that this committee will play a critical role in scaling up our business quickly and firmly, both organically and inorganically, as we continue to pursue sustainable growth in Malaysia and beyond."

Jentayu Sustainables is making significant strides in its transformation journey with its Q2 FY23 result, showing a further reduction in operating loss from RM 4.8m to RM 3.7m quarter-on-quarter. The Board of Directors is optimistic about the positive contributions of Telekosang Hydro and Jentayu Solar upon the completion of their acquisitions, which are expected later this year.

The Board is pleased with the progress of the Group's next landmark project, Project Oriole, a 170MW run-of-river hydropower scheme, comprising five (5) powerhouses in the Padas and Maligan rivers of Sabah. With the support of its loyal investors, to date, the Group has invested over RM 50m into the venture, having completed the 90km access road and other pre-development conditions required in order to secure the Power Purchase Agreement (PPA), which is targeted to be signed by Q3 this year.

Jentayu Sustainables' unwavering dedication to good governance, independence, and sustainable practices is evident in every step the Group takes, and is confident that the Group will continue to make significant strides in its efforts to drive sustainable practices in Malaysia and beyond.

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About Jentayu Sustainables Berhad

Jentayu Sustainables Berhad is a company committed to driving stakeholder value creation and sustainable growth. Founded in 1975 and listed on the Kuala Lumpur Stock Exchange in 1993, Jentayu Sustainables has undergone a transformation to become a leading organization in the fields of sustainable energy and healthcare.

The company's portfolio of assets and operations includes a range of renewable energy projects, such as solar and hydro plants, as well as a state-of-the-art private healthcare facility. These initiatives are designed to address the growing demand for clean energy and quality healthcare for communities and future generations.

Jentayu Sustainables is firmly committed to upholding the highest standards of governance and sustainability in all its operations, and is poised to establish itself as a dominant player in the region.

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