



## PRESS RELEASE

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### YINSON COLLABORATES WITH PLUS XENERGY

Collaboration with intention to invest and develop 250MW pipeline  
of solar C&I projects within and beyond Malaysia

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#### MALAYSIA – 27 August 2021

Yinson Holdings Berhad (“**Yinson**” or the “**Group**”), through its indirect wholly owned subsidiary Yinson Renewables Pte Ltd, has signed a collaboration agreement with Plus Xnergy Services Sdn Bhd (“**PXS**”), a wholly owned subsidiary of Plus Xnergy Holding Sdn. Bhd. (“**Plus Xnergy**”), expressing intentions to enter a business alliance to jointly invest and develop solar photovoltaic (“**PV**”) projects via power purchase agreement (“**PPA**”) schemes within and beyond Malaysia.

Focusing primarily on commercial and industrial (“**C&I**”) rooftop solar PV projects, Yinson and Plus Xnergy aim to build an asset portfolio of up to 250MW within the next three years.

Leveraging on Yinson’s network, worldwide presence and experience in the energy space, as well as Plus Xnergy’s strength as a leading solar PV system provider and Engineering, Procurement, Construction and Commissioning (EPCC) contractor in Malaysia, the collaboration aims to meet the growing demand for clean energy solutions within Malaysia and subsequently, the global market.

Speaking at Plus Xnergy’s virtual launch event, ‘*Reinventing Energy, Redefine Future*’, Yinson Group Chief Executive Officer, Lim Chern Yuan commented, “According to reports from Fitch Solutions, the installed solar capacity within Malaysia is projected to expand from around 996MW in 2020 to more than 4GW by 2030. This presents an enormous growth opportunity for Yinson and Plus Xnergy to participate in the regional energy transition by adding value across the renewable energy value chain, providing benefits for the national economy as a whole.”

Chief Executive Officer of Yinson Renewables, David Brunt said that the Group is looking forward to help accelerate the energy transition in Malaysia, where Yinson was founded and is currently headquartered. “Addressing the growing need and demand for clean energy solutions, Yinson as an energy company, will continue to focus on establishing strategic collaborations with likeminded partners to better capitalise on these opportunities to accelerate the energy transition in Malaysia.”

Ko Chuan Zhen, Group Chief Executive Officer and Co-Founder of Plus Xnergy said, “During these challenging times brought upon us by the pandemic, overhead expenses such as electricity bills become a burden to many businesses. Through the synergies created with this collaboration, PXS and Yinson Renewables can offer businesses a chance to significantly lower their monthly electricity bills at zero upfront costs to them. We are confident that with our experience, having outfitted over 700 buildings, together with Yinson’s strong network and experience in the energy space - businesses in Malaysia and beyond can enjoy great benefits from clean energy solutions.”



## **About Yinson Holdings Berhad**

### **“PASSIONATELY DELIVERING POWERFUL SOLUTIONS”.**

Yinson Holdings Berhad (“Yinson” or the “Group”) is an energy infrastructure and technology company, listed on the Main Market of Bursa Malaysia Securities Berhad.

Yinson currently operates in four business divisions - Offshore Production, Renewables, Green Technologies and Offshore Marine. Our geographical presence extends across the world, from West Africa, the Americas, Europe and South East Asia.

Yinson was established in 1983 as a transport agency in Johor Bahru. In 2011, the Group ventured into offshore production through a joint venture with PetroVietnam Technical Services Corporation to build two offshore production assets. In 2014, Yinson transformed to become a full-scale execution and service FPSO provider through the acquisition of Fred Olsen Production ASA and subsequent divestment of its non-oil & gas business segments. Today, with a fleet of 7 offshore production assets, Yinson has grown to become one of the largest independent FPSO leasing companies in the global FPSO market.

Yinson diversified into renewables in 2019, and targets to become one of the leading clean energy independent power producers (“IPPs”) globally. Its renewables footprint is rapidly expanding, positioning renewables as a major revenue stream for the Group. Yinson established its Green Technologies Division in 2020, with the aim of accelerating the transition to a net carbon-zero world through investments in green technologies.

## **About Plus Xnergy Holding Sdn Bhd**

The company was established in 2013 as Plus Solar Systems Sdn. Bhd., providing turnkey solutions-engineering, procurement, construction and commissioning (EPCC) services. Today, it has offices in Kuala Lumpur, Penang, Johor and Perak. It has since become the nation’s leading total clean energy solutions company with a track record of over 220MWp of grid-connected solar PV systems and power plants throughout Malaysia.

This year, the firm underwent a company restructuring effort which resulted in the creation of Plus Xnergy Holding Sdn. Bhd. as the main holding company, with Plus Xnergy Services (Previously known as Plus Solar Systems Sdn Bhd) and Plus Xnergy Edge Technologies as its subsidiaries. This is to create more agility and focus in house to push boundaries in leading the redefinition of energy generation and efficiency.

Plus Xnergy Services as a subsidiary concentrates on EPCC services, and the expansion of the current portfolio to go beyond solar, exploring battery storage and other clean energy solutions. Plus Xnergy Edge Technologies will concentrate on SOURCE, its Energy Performance Management System, which drives energy efficiency and cuts down considerable energy overheads for businesses.

**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Yinson Holdings Berhad**

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