

PRESS RELEASE

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CYPARK RESOURCES BERHAD FORGES STRATEGIC PARTNERSHIP WITH MASDAR TO ADVANCE MALAYSIA'S RENEWABLE ENERGY AGENDA

DUBAI, UAE, 01 December, 2023 – In a landmark move towards establishing itself as a key player in the global transition to renewable energy, Cypark Resources Berhad (Cypark) has signed a strategic Memorandum of Understanding (MoU) with Abu Dhabi Future Energy Company PJSC - Masdar, one of the world's largest renewable energy companies.

The MoU documents exchange between Dato' Ami Moris, Chair of Cypark's Board of Directors and Abdulla Zayed, Head of Business Development & Investments (CIS, Africa and APAC) of Masdar was witnessed by His Majesty Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah at the Malaysia Pavilion in Expo City Dubai, in conjunction with the 28th Conference of the Parties of the UNFCCC (COP28).

Minister of Investment, Trade and Industry, Senator Tengku Datuk Seri Utama Zafrul Aziz; Minister of Foreign Affairs, Dato' Seri Diraja Dr Zambry Abdul Kadir; and Minister of Natural Resources, Environment and Climate Change, Nik Nazmi Nik Ahmad were also present at Malaysia Pavilion during the exchange of MoU documents.

This collaboration, estimated at 1GW of renewable energy projects in Malaysia, marks a pivotal addition to the overarching MIDA-Masdar 10GW MoU. It further solidifies the commitment of both entities to advancing Malaysia's renewable energy landscape.

Emphasising innovation, the collaboration will focus on cutting-edge technologies, including floating solar, ground-mounted solar, rooftop solar, hydro and hybrid systems. This emphasis aims to ensure diverse and efficient energy solutions. Both parties will also actively collaborate on the development of Battery Energy Storage Systems (BESS) to enhance grid stability and optimise renewable energy usage.

Chair of Cypark's Board of Directors, Dato' Ami Moris emphasised the strategic importance of the partnership, stating, "As Malaysia's leading solar and waste to energy producer, we are steadfast in growing the renewable energy ecosystem in Malaysia. Cypark looks forward to collaborating with Masdar, aligning our combined experience with global efforts to transition towards a low-carbon future."

Masdar's Chief Executive Officer, Mohamed Jameel Al Ramahi, said "We are very proud to be strengthening our support for Malaysia's renewable energy ambitions with this partnership. As a clean energy pioneer with over 17 years experience in deploying renewable and clean energy projects at scale, we look forward to helping build Malaysia's renewable energy capacity with this agreement in support of its net-zero targets."

This strategic partnership between Cypark and Masdar signifies a major step forward in the global pursuit of clean and sustainable energy solutions. In line with the ambitions of Malaysia's National Energy Transition Roadmap, Cypark is committed to being a key driver in actualising the vision of achieving 70 percent installed renewable energy capacity and net-zero emissions for Malaysia by 2050.

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About Cypark Resources Berhad

Cypark Resources Berhad is Malaysia's pioneering developer and provider in integrated renewable energy, construction and engineering, green technology and environmental services, and waste management and waste-to-energy ("WTE").

Cypark's establishment is based on sustainable innovation, progress, and development in providing quality living environment through top-notch professional engineering and environmentally friendly products, maintenance, and services. Expertise, experience and enduring research and development efforts are the essence of our business strategy and transformation.

Energising sustainability is Cypark's business: environmentally, economically, and socially. It is the business of designing a better future, a cleaner planet, a greener earth for the future generation.

About Masdar

Abu Dhabi Future Energy Company (Masdar) is the UAE's clean energy champion and one of the largest companies of its kind in the world, advancing the development and deployment of renewable energy and green hydrogen technologies to address global sustainability challenges. Established in 2006, Masdar is today active in over 40 countries, helping them to achieve their clean energy objectives and advance sustainable development. Masdar is jointly owned by Abu Dhabi National Oil Company (ADNOC), Mubadala Investment Company (Mubadala), and Abu Dhabi National Energy Company (TAQA), and under this ownership the company is targeting a renewable energy portfolio capacity of at least 100 gigawatts (GW) by 2030 and an annual green hydrogen production capacity of up to 1 million tonnes by the same year.

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