

## **DESTINI SECURES MAIDEN SOLAR POWER PROJECT FROM INDAH WATER KONSORTIUM**

KUALA LUMPUR: Dec 17, 2021 – Destini Berhad (“Destini” or “the Group”) secured its first solar project from Indah Water Konsortium Sdn Bhd (“IWK”), making its mark in the renewable energy landscape with the engineering, procurement, construction and commissioning (“EPCC”) of solar photovoltaic systems at 1,177 IWK sewerage treatment plants across Malaysia.

In addition to the EPCC of the solar photovoltaic systems of which the cost will be borne by Destini, this project includes a Power Purchase Agreement where IWK will buy the electricity generated from the solar photovoltaic systems installed by Destini based on a fixed discounted tariff for the next 20 years.

Energy cost is a major operating expenditure component for the national sewerage company, and it has been on a journey to reduce expenditure through green tech adoption. With the installation of the solar photovoltaic systems at its facilities, IWK is anticipated to save a minimum average of 10% on electricity cost on its 1,177 sewerage treatment plants throughout the contract period.

This project, which will be carried out by the Group’s wholly-owned subsidiary, Destini Energy Sdn Bhd, allows the Group to diversify and expand its capabilities into the renewable energy segment. The Group’s entry into the renewable energy segment is also part of the Group’s long-term sustainability plan which includes the adoption of the Environmental, Social and Governance values that is an increasingly important criterion for sustainable growth.

The Group’s diversification into renewable energy segment is in line with the Malaysian Government’s plan to implement green technologies to reduce carbon emissions to 45% by 2030. In addition, this project will promote the development of the local renewable energy industry while creating employment opportunities.

In recognition of the growing demand and direction towards renewable energy, Destini aims to position itself as a major player in the industry.

Apart from this project, Destini is actively exploring opportunities to secure additional concessionary renewable energy projects in Malaysia. As such, this new business segment of Destini is expected to expand the Group's earnings base and provide a long-term stable stream of revenue and cash flow position.

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**ABOUT DESTINI BERHAD**

**DESTINI BERHAD (“Destini” or the “Group”)** is an integrated engineering solutions provider with diverse interests in the aviation & defence, energy, rail systems and marine industries. The Group excels in being one of the leading maintenance, repair and overhaul (“MRO”) service provider in the regions it has exposure in.

The Group started off as an aviation tool and spare parts trading company supplying for the defence industry. Two decades later, Destini has evolved to provide a diversified range of products and services for the aviation, marine and automotive industries for both defence and commercial sectors. With a wider portfolio and coupled with Destini’s foray into the energy sector, the Group has expanded its geographical footprint over the Asian, Australian, Middle East and European regions.

The Group’s core values of perseverance, foresight, rational thinking and determination to succeed has helped nurture a strong working relationship with global customers from both the public and private sectors.

For more information, please log on to <http://www.destinigroup.com>

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