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Wasco Greenergy looks beyond Malaysia, Indonesia

➤ Steam energy specialist aims to supply technology, biomass-based systems to clients in selected Southeast Asian markets

■ BY JOHN GILBERT
sunbiz@thesundaily.com

SHAH ALAM: Wasco Greenergy Bhd, a subsidiary of global energy solutions and infrastructure provider Wasco Bhd, aims to scale up by offering modularised, industrial-grade systems as industries across Malaysia and Indonesia are under growing pressure to decarbonise.

CEO Lee Yee Chong said industries in both countries are seeking solutions that are practical, operationally reliable and integratable with existing plants.

"Many factories currently rely on natural gas, diesel, or even coal for steam and power. Biomass, particularly empty fruit bunches (EFB), can provide a cost-competitive, carbon-neutral alternative in suitable operating contexts.

"Our strategy is to replace existing fossil-fuel boilers with EFB-based systems, offer build-own-operate (BOO) models so clients do not need to manage unfamiliar technology.

"We also provide long-term operation and maintenance support, deliver phased transitions instead of large one-off overhauls.

"The economics already make sense. In many cases, raw EFB fuel is cheaper than natural gas and even coal. This allows clients to reduce emissions while also lowering operating costs - a powerful combination that supports rapid adoption.

"Wasco Greenergy has already proven its technology with plants running continuously for over four to five years," Lee told *SunBiz*.

Wasco Greenergy specialises in engineering, procurement, construction and commissioning of



Lee says Wasco Greenergy focuses on innovations that deliver proven efficiency gains.

steam-energy systems. The group's portfolio includes biomass-fired boilers, gas-fired boilers, heat-recovery steam generators, Shinko steam turbine generator systems, and equipment for the palm oil milling sector.

Lee highlighted several key realities shaping the business, including EFB, the most abundant and lowest-cost biomass fuel in Malaysia and Indonesia.

He said many industries want to decarbonise but lack the technical know-how to run biomass systems.

While natural gas prices fluctuate, biomass provides long-term cost stability, Lee said.

Furthermore, he continued, carbon taxes and credits are still evolving but will likely become a major economic driver.

Elaborating, Lee said Wasco Greenergy established operations in Indonesia more than 20 years

ago and that Malaysia and Indonesia remain the group's core markets today.

Together, these countries account for about 85% of global palm oil production, generating significant biomass residues that underpin the group's entire business model.

"Our key milestones over the next three to five years are centred on strengthening our execution and service capabilities in Indonesia, which is already a major operating market for us, while expanding our installed base of biomass steam and power systems for industrial users across both Indonesia and Malaysia.

"We also aim to grow our BOO portfolio, where we not only supply technology but also own and operate energy assets for clients, and selectively enter neighbouring Southeast Asian markets such as Thailand, Myanmar and the Philippines through BOO projects.

"Importantly, our approach is not rapid geographic expansion, but disciplined deepening of presence in markets where biomass economics and industrial demand are strongest," Lee said.

When asked about what emerging technologies, such as advanced turbines or artificial intelligence-optimised biomass processing, and how Wasco Greenergy will prioritise to enhance efficiency and reduce emissions by 2030, Lee said the group's philosophy is to prioritise proven, deployable technologies rather than experimental concepts.

Key areas of focus include higher-efficiency steam turbines and boilers, advanced combustion systems capable of operating at high EFB feed rates, improved heat recovery and energy optimisation, data-driven performance monitoring, and predictive maintenance tools.

Lee said, "We are not chasing technologies that look impressive on paper but are not commercially viable. Instead, we focus on innovations that deliver proven effi-

ciency gains today.

"For example, our boilers are designed to run continuously for months with minimal downtime - something many competitors cannot achieve. This reliability directly translates into higher uptime, better fuel efficiency and lower lifecycle emissions."

The group is integrating digital tools and automation into bio-energy projects to improve operational reliability.

"We are integrating real-time system monitoring, predictive maintenance analytics, performance optimisation dashboards, remote diagnostics and technical support.

"Biomass plants are more operationally complex than natural gas systems. By embedding digital tools, we help clients overcome this complexity. This enables us to anticipate maintenance needs before failures occur, minimise downtime, optimise fuel mix and combustion efficiency, and extend asset life.

"The result is better plant reliability and stronger returns over the full lifecycle of the investment," Lee explained.

Looking ahead to 2027 and beyond, Lee said Wasco Greenergy's innovative focus is about continuous engineering improvement and execution excellence.

"Post listing, we will focus on investing in technical talent and training, expanding digital and automation capabilities, and encouraging knowledge sharing between the Malaysian and the Indonesian teams.

"We are also building stronger project management and service frameworks. Our teams are already experienced in palm oil biomass systems, a highly specialised field. The next phase is to scale that expertise across more projects and markets while maintaining strict delivery discipline."

Wasco Greenergy made its debut on Bursa Malaysia's Main Market on Dec 11, 2025.