



NEWS RELEASE

FOR IMMEDIATE RELEASE

Wasco Greenenergy Berhad Signs Underwriting Agreement with CIMB and Maybank Ahead of Main Market Listing

KUALA LUMPUR, 04 November 2025 – Wasco Greenenergy Berhad (“Greenenergy” or “the Company”) today signed an underwriting agreement with CIMB Investment Bank Berhad (“CIMB”) and Maybank Investment Bank Berhad (“Maybank IB”) for its initial public offering (“IPO”) on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”). This marks a key milestone in Greenenergy’s journey towards becoming a publicly listed company, underscoring its ambition to strengthen its role in Malaysia’s renewable and sustainable energy landscape.

The IPO shall entail an offering of up to 150 million ordinary shares comprising of a public issue of 75,000,000 new ordinary shares in Greenenergy (“Issue Shares”) and an offer for sale of up to 75,000,000 existing ordinary shares in Greenenergy (“Offer Shares”), representing up to 30% of the Company’s enlarged issued share capital.

The institutional offering will involve the offering of up to 119,500,000 IPO shares (comprising up to 75,000,000 Offer Shares and 44,500,000 Issue Shares) to Malaysian institutional and selected investors, including Bumiputera investors approved by the Ministry of Investment, Trade and Industry (“MITI”), at an institutional price to be determined by way of bookbuilding, and a retail offering of 30,500,000 Issue Shares to eligible directors and employees of Greenenergy and its subsidiaries, eligible directors and employees of Wasco Berhad, entitled shareholders of Wasco Berhad, and the Malaysian public at a retail price to be determined.

Greenenergy, the renewable-energy arm of the Wasco Berhad group of companies, integrates more than four decades of engineering heritage through Wasco Thermal Sdn Bhd and Wasco AgroTech Sdn Bhd.

It’s 14.5-acre manufacturing facility in Shah Alam serves as the company’s primary engineering hub, where teams design, manufacture, and service renewable-thermal and bioenergy systems for clients worldwide. Greenenergy’s expertise was first forged in the oil palm



sector, where agricultural waste and by-products such as empty fruit bunches and palm kernel shells remain a key renewable fuel source.

Today, Greenergy's technologies power a broad range of industries — from palm oil and oleochemical to paper mills and industrial parks — as more companies adopt biomass and waste-heat recovery solutions to decarbonise operations and lower energy costs. Its integrated systems portfolio spans biomass steam energy systems, heat-recovery steam generators ("HRSGs"), steam turbine generator systems, palm-oil milling equipment, and after-sales services. These solutions help industries decarbonise by converting agricultural waste and by-products into renewable heat and power, reducing direct (Scope 1) emissions while improving efficiency.

Recognised as a key player in Malaysia's biomass steam energy systems and steam turbine markets, Greenergy serves major industrial clients across Malaysia, Indonesia, and the wider ASEAN region.

Lee Yee Chong, Chief Executive Officer of Wasco Greenergy Berhad, said, "The signing of this underwriting agreement with CIMB and Maybank IB marks an exciting milestone for Greenergy. This IPO represents a new chapter in our journey as we look to expand our capabilities and play a stronger role in the region's renewable energy landscape. With our engineering expertise and proven execution track record, we are confident in our ability to deliver innovative, sustainable energy systems that support industrial decarbonisation and drive long-term value creation."

"The strong collaboration with our financial partners reflects market confidence in our business model and growth prospects. As Malaysia and the region continue their transition toward cleaner energy, Greenergy is committed to delivering solutions that align with national sustainability goals and global climate priorities," he added.

Greenergy is expected to be listed on the Main Market of Bursa Malaysia Securities Berhad in December 2025.

CIMB Investment Bank Berhad is the Principal Adviser and Managing Underwriter, while CIMB and Maybank Investment Bank Berhad serve as the Joint Bookrunners and Joint Underwriters for the IPO.



Nor Masliza Sulaiman, Chief Executive Officer, Regional Head, Investment Banking from **CIMB Investment Bank Berhad** said, “We are proud to partner with Greenergy in its listing on the Main Market of Bursa Malaysia, which adds vibrancy to the Malaysian capital markets, particularly in the renewable energy sector. The company’s strong management track record, combined with its strategic focus on renewable energy solutions, makes it well-positioned to capture growth opportunities in the sustainable energy sector.”

YM Tengku Ariff Azhar Tengku Mohamed, Deputy Chief Executive Officer from **Maybank Investment Bank Berhad**, added, “We are proud to support Wasco Greenergy’s journey to becoming a listed entity. Its innovative approach to energy solutions and steadfast commitment to sustainability not only mirror Malaysia’s transition towards a low-carbon economy but also align with Maybank’s own sustainability journey. This collaboration underscores the growing depth of Malaysia’s renewable energy ecosystem and presents a unique proposition to the market.”

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ABOUT WASCO GREENERGY BERHAD

Wasco Greenergy Berhad is the renewable-energy arm of the Wasco Berhad group of companies, specialising in biomass steam energy systems, heat recovery steam generators (HRSGs), steam turbine generator systems, gas-fired steam energy systems, and other palm oil milling equipment.

Formed through the integration of Wasco Thermal Sdn Bhd (formerly Mackenzie Industries Sdn Bhd) and Wasco AgroTech Sdn Bhd (formerly PMT Industries Sdn Bhd), the company delivers innovative, engineering-led solutions that help industries decarbonise and reduce energy costs. Headquartered in Shah Alam, Malaysia, and operating across Sandakan, Bintulu, Medan, and Banjarbaru in Indonesia, as well as throughout the wider ASEAN region. Wasco Greenergy serves major oil palm plantation players and industrial clients across Malaysia, Indonesia, and other regions, including Africa, Latin America, and beyond, supporting the global transition toward cleaner and more efficient industrial energy

This news release is issued on behalf of **Wasco Greenergy Berhad**
by **Acendus Communications Sdn Bhd**.

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