



PRESS RELEASE
FOR IMMEDIATE RELEASE

WASCO GREENERGY BERHAD DEBUTS ON MAIN MARKET OF BURSA MALAYSIA

KUALA LUMPUR, 11 December 2025 – Shariah-compliant Wasco Greenergy Berhad (“**Greenergy**” or “**the Company**”) made a debut today on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). The stock opened at RM0.95.

At the opening bell, 1.73 million shares changed hands under the stock name **GENERGY** and stock code **5343**.

Greenergy’s entry into the Main Market marks a significant milestone in the Company’s growth as a provider of renewable energy systems for industrial clients across Malaysia, Indonesia and key overseas markets. Through its integrated fabrication, design and EPCC delivery model, the Company supports continuous operations in sectors such as palm oil, oleochemicals, paper milling, food processing and other heavy industries.

Lee Yee Chong, Chief Executive Officer of Wasco Greenergy Berhad, said the listing reflects the Company’s consistent operational progress and commitment to delivering reliable and innovative engineering solutions. “Today is a meaningful milestone for Greenergy. It reflects the dedication of our people and the trust placed in us by our customers, partners and investors.”

“As we advance into our next phase of growth, we will continue scaling our engineered steam solutions, strengthening our regional footprint and supporting industries in improving operational efficiency and emissions reduction. We remain focused on disciplined execution and sustainable long-term performance,” he added.

According to the independent market research report by Frost & Sullivan, demand for efficient steam technologies in Malaysia and the wider region is expected to grow steadily as industries expand and place greater emphasis on operational efficiency. The report notes that sectors such as palm oil, oleochemicals, food processing and paper milling require reliable steam supply to support round-the-clock operations, while Indonesia and neighbouring markets are seeing rising adoption of engineered steam systems due to industrial expansion and tightening emissions standards.

The IPO raised RM75.0 million in gross proceeds from the public issue portion. Greenergy will allocate 50.9% (RM38.2 million) of the proceeds to its Asset Ownership programme relating to the ownership and operation of steam plant assets, while 7.3% (RM5.5 million) will be used to support the Company’s expansion in Indonesia. Additionally, 16.7% (RM12.5 million) of the proceeds will be utilised for the upgrading of equipment, machinery and headquarters facilities, and 6.7% (RM5.0 million) will be invested in digitalisation initiatives, including AI enabled tools, ERP platforms and integrated monitoring systems. A further 5.3% (RM4.0



million) will be channelled to research and development activities, with the remaining 13.1% (RM9.8 million) allocated to cover listing expenses.

Based on the IPO price of RM1.00 per share and an enlarged issued share capital of 500.0 million shares, Greenergy attained a market capitalisation of RM500.0 million upon listing.

Operating from its manufacturing hub in Shah Alam, Greenergy delivers complete EPC solutions for engineered steam energy systems, including biomass fired boilers, gas fired boilers and Heat Recovery Steam Generators, as well as Shinko steam turbine generator systems and palm oil milling equipment. Its integrated engineering capabilities enable clients to enhance energy performance, improve cost efficiency and meet evolving emissions expectations.

CIMB Investment Bank Berhad is the Principal Adviser, Sole MITI Coordinator and Managing Underwriter for the IPO. CIMB Investment Bank Berhad and Maybank Investment Bank Berhad are the Joint Bookrunners and Joint Underwriters. CGS International Securities Malaysia Sdn Bhd also serves as a Joint Bookrunner.

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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.

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

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