

**PRESS RELEASE**

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## **Citaglobal and Masdar Inks MOU to Explore Developing 2GW Clean Energy in Pahang, Malaysia**

- *Deployment of MYBESS by Citaglobal-Genetec BESS Sdn Bhd and other renewable energy projects in Southeast Asia and Central Asia region*
- *Masdar, one of the world's leading renewable energy companies, signs agreement with Citaglobal to develop broad range of renewable energy projects in Malaysia, including rural, off-grid initiatives*



***Front Left: Citaglobal Berhad's Executive Chairman and President Tan Sri (Dr.) Mohamad Norza Zakaria and Masdar's Head of Development and Investment Abdulla Zayed signed the MoU of joint development, witnessed by (Back Left) the Minister of Investment, Trade and Industry Malaysia (MITI), Yang Berhormat Mulia Datuk Seri Utama Tengku Zafrul Aziz and Ambassador of the United Arab Emirates (UAE) to Malaysia, His Excellency Khalid Ghanim Mohammed Alghaith.***

**KUALA LUMPUR, 27 July 2023 – Citaglobal Bhd** together with its subsidiary companies and **Abu Dhabi Future Energy Company PJSC (Masdar)**, the UAE's clean energy powerhouse, have signed a memorandum of understanding (MoU) for the joint development of renewable energy projects across solar, battery energy storage system (BESS), wind and other renewable energy technologies.

The MoU was signed in Malaysia by Abdulla Zayed, Masdar's Head of Development and Investment, and Citaglobal's Executive Chairman and President, Tan Sri (Dr.) Mohamad Norza Zakaria.

Citaglobal and Masdar will join forces to develop projects across the renewable energy mix in the picturesque Malaysian state of Pahang. This includes exploring solar, battery energy storage system (BESS), wind and other renewable energy technologies. Malaysia is targeting net-zero emissions by 2050.

The signing ceremony was witnessed by the Minister of Investment, Trade and Industry Malaysia (MITI), Yang Berhormat Mulia Datuk Seri Utama Tengku Zafrul Aziz and Ambassador of the United Arab Emirates (UAE) to Malaysia, His Excellency Khalid Ghanim Mohammed Alghaith.

Masdar is an investment vehicle of the Government of Abu Dhabi owned by Mubadala Investment Company, Abu Dhabi National Oil Company (**ADNOC**) Group & Abu Dhabi National Energy Company (**TAQA**). Together, they have the mandate to generate sustainable economic benefits for Abu Dhabi through the developments related to renewable energy and green hydrogen in partnership with local, regional and international investors. Today, Masdar is active in more than **40** countries across **six continents** and has invested in or committed to investing in projects with a combined value of over **US\$30bil**, with a total capacity of over **20 gigawatts (GW)**, and is able to offset 30 million tonnes of CO2 emissions annually.

Meanwhile, Citaglobal's wholly owned subsidiaries involved in this deal include Citaglobal Energy Sdn Bhd, Citaglobal Powergen Sdn Bhd and its 50:50 joint control company, Citaglobal Genetec BESS Sdn Bhd (CG BESS).

**Citaglobal's Executive Chairman and President, Tan Sri (Dr.) Mohamad Norza Zakaria,** commented, "We are extremely honoured to partner Masdar, a global and respected leader in renewable energy and green hydrogen for future renewable energy projects. Over the past decade, Masdar has pioneered commercially viable solutions in clean energy, sustainable real estate and clean technology in the UAE and around the world. By collaborating with a leading energy transition player, we will make faster progress towards our climate targets, besides building our long term energy requirements in a responsible and cost efficient manner."

**Mohamed Jameel Al Ramahi, Masdar's Chief Executive Officer,** said, "Masdar is excited to be partnering with Citaglobal and to be expanding our presence in the key Southeast Asian market. We look forward to pioneering energy solutions to reduce emissions in Malaysia and the region. As the UAE looks ahead to hosting the UN climate change conference, COP28, later this year, Masdar is proud to be working with partners to advance clean energy solutions around the world."

"Southeast Asia is a key investment destination for Masdar. The company has developed the region's largest floating solar facility in Indonesia - the 145MW Cirata Floating Solar PV plant – which will generate enough electricity to power 50,000 homes. In February 2023, the UAE's clean energy powerhouse entered the geothermal energy sector through a strategic investment in Indonesia's Pertamina Geothermal Energy," added Mohamed Jameel.

The purpose of the MOU is to formalise the intention of the parties to further discuss the potential areas of collaboration comprising renewable energy projects in relation to solar photovoltaic (PV), battery energy storage system (BESS), hydro, wind, waste to energy, heat to energy and carbon capture & utilization. Malaysia is targeting net-zero emissions by 2050. The MoU will also facilitate the potential collaboration between Masdar and Citaglobal related to technology solutions and equipment supply outside of Malaysia with a focus on Central Asia.

The execution of this MOU will enable the Citaglobal Group to improve and strengthen the development of a 2GW Solar Farm (landed and floating) in the state of Pahang, that will cater to the local and export renewable energy markets. The parties will further discuss the potential deployment of CG BESS' **MYBESS**, at Masdar facilities all around the world.

This MOU is effective immediately from the date of execution of the MOU and shall subsist for the period of two years thereafter.

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### **About Citaglobal Bhd**

Listed on Jan 2, 2008, Citaglobal Bhd is a diversified group with multiple revenue streams. It is currently involved in civil engineering & construction (CEC), telecommunications, oil & gas (OG), power generation, property development, manufacturing and renewable energy. Citaglobal is now moving forward into becoming a leading player in technology-driven industries to empower the future. The CEC segment is primarily involved in infrastructure construction contracts. The OG segment is principally engaged in onshore oil and gas downstream activities, while the manufacturing segment consists of the manufacturing of cold-drawn bright steel products. In the telecommunications segment, it is a licensed Network Facilities Provider with experience in installation and erection of towers, installation of fibre networks and providing 5G enterprise solutions. The power generation division caters to the niche markets of the O&G industry, sets up and supplies mobile and stationary power generation solutions to utility companies, and supplies SEDA-approved locally assembled Biogas Generators in the Green Energy segment.

For its development business, the company is involved in construction, property development and property investment.

### **About Citaglobal Genetec BESS Sdn Bhd**

Citaglobal Genetec BESS Sdn Bhd (CG BESS) is a 50:50 joint venture company formed by Citaglobal and Genetec Technology Berhad for development of battery energy storage management systems to store and manage excess power during the generation of renewable energy. On 11 April 2023, CG BESS launched Malaysia's first locally developed and produced BESS called MYBESS, officiated by Minister of Investment, Trade and Industry of Malaysia (MITI), Yang Berhormat Mulia Datuk Seri Utama Tengku Zafrul Aziz.

### **About Masdar**

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Masdar, headquartered in the UAE, has been advancing the development, commercialisation, and deployment of cutting-edge solutions since 2006. Masdar's expertise lies in the **development of clean energy projects**, the **commercialisation of high impact innovations**, and **hosting world class industry and knowledge platforms** that facilitate an inclusive and sustainable future for all.

It is today active in more than **40** countries across **six continents** and has invested in or committed to investing in projects with a combined value of over **US\$30bil**, with a total capacity of over **20 gigawatts (GW)**, and is able to offset 30 million tonnes of CO2 emissions annually.

Masdar brings technical expertise, innovation, and experience to help solve some of the most difficult challenges in renewable energy and sustainability. Masdar identifies and develops commercially viable solutions that push forward the world's ability to address key issues such as **energy access, water scarcity, climate change** and **decarbonization**.

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