

## **PRESS RELEASE**

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### **SAMAIDEN RECEIVES FiT APPROVAL FOR BIOGAS POWER PLANT**

**Petaling Jaya, 1 December 2020 – SAMAI DEN GROUP BERHAD (“Samaiden” or the “Group”)**, which is principally involved in engineering, procurement, construction and commissioning of solar photovoltaic (“PV”) systems and power plants, through its 60%-owned subsidiary, SC Green Solutions Sdn Bhd (“SC Green”) has today announced that the Group has received the Feed-In Tariff (“FiT”) approval letter dated 26 November 2020 from the Malaysian government through the Sustainable Energy Development Authority (“SEDA”) to undertake the development of a 1.2 megawatt biogas power plant in Bachok, Kelantan.

The integrated biogas power plant generates and captures biogas, which will be used as feedstock for the gas power generator to the power grid. The biowaste, which consists of organic and food waste from households, is collected by three local councils in Kelantan, namely *Majlis Perbadanan Kota Bharu*, *Majlis Daerah Bachok* and *Majlis Daerah Pasir Puteh*.

The total cost of the development of the integrated biogas power plant is approximately RM25.0 million, which will be funded via internally generated funds and/or bank borrowings.

The plant is slated to be completed by 17 November 2023, which is the scheduled FiT commencement date. The effective FiT rate stands at RM0.3963 per kilowatt-hour.

“Following our recent announcement on the award of our first EPCC contract for the development of a biomass power plant, we are thrilled to continue expanding our footprint in the renewable energy (RE) sector, as part of our plans to position ourselves as a full-fledged RE player. We are adopting the build, own and operate business model to develop this integrated biogas (power) plant and subsequently, we will sell electricity to the power grid. This will provide us with a new recurring revenue stream, boosting our future earnings,” said Ir. Chow Pui Hee, Samaiden’s Group Managing Director.

She further added, “This (biogas) award signifies the fruition of all our efforts and hard work. We will undoubtedly continue to work harder towards securing more accretive renewable energy related projects to enhance our shareholders’ value.”

**About Samaiden Group Berhad**

Samaiden Group Berhad (“Samaiden” or the “Group”) was incorporated in 2019 as a private limited company and subsequently converted into a public limited company in the same year. The Group was listed on the ACE Market of Bursa Malaysia Securities Berhad on 15 October 2020. Samaiden is an investment holding company. Through its subsidiaries, Samaiden is principally involved in engineering, procurement, construction and commissioning (“EPCC”) of solar photovoltaic (“PV”) systems and power plants, as well as provision of renewable energy (“RE”) and environmental consulting services, and operations and maintenance (“O&M”) services.

For more information, please log on to <https://samaiden.com.my>.

**Issued by: Imej Jiwa Communications Sdn Bhd on behalf of Samaiden Group Berhad**

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