

PRESS RELEASE

Scientex accelerates renewable energy push with nationwide solar PV expansion

- *21MWp solar PV project to reduce CO2 emissions by 14,000 tonnes annually*
- *Collaborates with Solarvest for rooftop solar PV installations*

Shah Alam, Selangor, Malaysia, 9 May 2024 - Global packaging manufacturer and leading property developer **Scientex Berhad** (Scientex, 森德公司, Bloomberg: SCI MK) today announced a significant expansion of its renewable energy initiatives through a collaboration with Solarvest Holdings Berhad (Solarvest, Bloomberg: SOLAR MK), a Malaysian-founded clean energy leader in Asia Pacific, to deploy a large-scale, approximately 21-megawatt peak (MWp) rooftop solar photovoltaic (PV) system project across the Group's facilities in Malaysia.

Since 2022, Scientex has integrated renewable energy into its operations as part of its carbon footprint reduction initiative. Building on the success of its initial solar PV implementations at two manufacturing plants in Selangor and Perak, the Group is now scaling up its efforts.

Scientex will deploy solar PV systems across 10 key manufacturing plants nationwide and its headquarters in collaboration with solar energy solutions provider Solarvest. Scheduled to commence in May 2024 and by January 2025, the project is expected to generate enough renewable energy to offset approximately 14,000 tonnes of CO2 equivalent (tCO2e) annually.

By January 2025, more than 80% of Scientex's manufacturing facilities in Malaysia will harness renewable energy with solar PV systems. Scientex is committed to expanding its renewable energy footprint and ultimately achieving full coverage across all facilities, driving a sustainable future for its operations.

“Scientex is making a major push in renewable energy with this nationwide solar project. Expanding our solar footprint across the majority of our manufacturing facilities reduces our carbon footprint by 14,000 tCO2e annually and solidifies our commitment to ESG leadership.

Furthermore, our initiatives are in line with our commitment to supporting our customers both locally and internationally in achieving their sustainability goals within the supply chain. Through these collaborative efforts, we are paving the way for a more sustainable future.”

**Mr. Lim Peng Jin (林炳仁),
CEO, Scientex Berhad**

“Scientex’s commitment to renewable energy sets a powerful example for the manufacturing sector, demonstrating how businesses can significantly reduce their environmental footprint in their value chain. This collaboration signifies the commitment of two Malaysian companies working together for a sustainable economy.

Main market listed issuers with financial years ending (FYE) on or after 31 December 2023 are obligated to disclose common sustainability matter on their 2024 reports and TCFD-aligned¹ disclosures for FYE on or after 31 December 2025. By transitioning to carbon-free RE solutions such as solar power, businesses can reduce their Scope 2 GHG emissions, which come from the electricity generated for their facilities.

Fuelled by Southeast Asia’s booming solar energy market, projected to reach [15.25 million](#) MWh in 2024, Solarvest’s extensive geographical presence across the region uniquely positions it as the ideal regional clean energy partner for multinational corporations. Solarvest’s trajectory aligns perfectly with the National Energy Transition Roadmap’s goals, and it is poised to lead Southeast Asia as the regional renewable energy powerhouse.”

Mr. Davis Chong Chun Shiong (张俊雄),
Executive Director and Group Chief Executive Officer, Solarvest Holdings Berhad

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¹ The [Task Force on Climate-Related Financial Disclosures \(TCFD\)](#) is a guiding framework that establishes common principles for how companies and other organizations should provide information on the risks and opportunities associated with climate change.

About Scientex Berhad (森德公司, www.scientex.com.my)

Scientex Berhad (Scientex) is a leading manufacturer in flexible plastic packaging and a prominent developer of affordable homes in Malaysia.

Established in 1968, our drive to achieve continuous growth has seen us become one of the world's top manufacturers of stretch film and an end-to-end flexible plastic packaging producer with a presence across the packaging value chain, from stretch films, base films and printed films to bags and multi-layered flexible plastic packaging solutions used in industrial and consumer packaging.

To date, Scientex has 18 manufacturing plants across Malaysia, Vietnam, Myanmar and the United States of America; as well as sales offices in 9 countries, namely, Australia, Indonesia, Japan, Myanmar, New Zealand, Philippines, Singapore, Thailand and USA. Approximately 70% of its packaging products are exported to over 60 countries worldwide.

Scientex's property arm has township development projects in Pasir Gudang, Kulai, Skudai, Senai, Pulai, and Kota Tinggi (all in Johor), Ayer Keroh, Durian Tunggal and Jasin (all in Melaka), Seremban (Negeri Sembilan), Rawang and Kundang Jaya (both in Selangor), Ipoh (Perak), Tasek Gelugor and Sungai Dua (both in Penang), as well as Sungai Petani (Kedah). The Group is also acquiring 1,094 acres in Muar, Johor and 826 acres in Bestari Jaya, Selangor. To date, Scientex has delivered RM9.8 billion worth of properties and has projects-in-hand of RM3.6 billion.

Issued for and on behalf of SCIENTEX BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

For media enquiries, please contact:

Mr. Tay Tze Yi

E: tayty@aquilas.com.my

T: 03-2711 1391 / 016-3380 555

About Solarvest Holdings Berhad

Solarvest is a clean energy expert with a multi-national presence across Asia-Pacific in 7 countries. The Malaysia-founded company started as a one-stop solar photovoltaic system solution provider for residential, commercial & industrial, and utility-scale solar farms. Today, Solarvest has accumulated renewable energy portfolio of over 1,200MW (on-going and completed). The company is currently venturing into other clean energy solutions including, among others, hydrogen, battery storage, data center, energy efficiency, low-carbon mobility, and renewable energy certificates.

Solarvest is listed on the Main Market of Bursa Malaysia. For more information, log on to <https://solarvest.my>

For media enquiries, kindly contact:

Solarvest Holdings Berhad

Jowin Lee Joo Yun, Senior PR Executive

(E) jowin_lee@solarvest.my