



## STATEMENT: CLARIFICATION ON KPOWER'S RELATIONSHIP WITH SERBA DINAMIK

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The management of KPower Berhad (formerly known as Kumpulan Powernet Berhad) ("**KPower**" or "**the Group**") has been receiving various inquiries in relation to Serba Dinamik Holdings Berhad's ("**Serba Dinamik**") announcement dated 25th May 2021.

In the announcement, the Board of Directors of Serba Dinamik is commencing a special independent review after its Board was informed by its external auditors on some matters pertaining to statutory audit.

KPower wishes to highlight to all stakeholders that Serba Dinamik and KPower are two distinct and separate entities which run independently of each other, save for having the same major shareholder and director i.e., Dato' Dr. Ir. Ts. Mohd Abdul Karim Abdullah ("**Dato' Karim**"). Dato' Karim, as the Group's Non-Independent Non-Executive Chairman is not involved in the day-to-day operations or management of the Group.

With the exception of sharing the same Company Secretary, KPower also engages a different set of professional advisors such as external auditors, transaction lawyers, and Public Relations & Investor Relations firms for the Group's business and other corporate matters.

KPower is headed by the Group Managing Director, En Mustakim Bin Mat Nun and supported by a team of professional managers that do not hold any position in Serba Dinamik and vice versa.

To date, KPower has had no recurrent related party transactions ("**RRPT**") with Serba Dinamik. Any and all RRPTs have only been between the Group and OHP Group Sdn. Bhd., a private vehicle owned by the Group's Managing Director and the Group's Chief Financial Officer, En Amirul Afif bin Abd Aziz.

All projects sourced by KPower is without any involvement from Serba Dinamik.

We hope the above clarifies.

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\*Updated on 26 May 2021



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For further media enquiries, please contact:

Effie Hanan  
Contact Number: +6012 591 3314  
Email: [effiehanan@glowcomms.com.my](mailto:effiehanan@glowcomms.com.my)

Syahira Zakaria  
Contact Number: +6012 395 8199  
Email: [syahira@glowcomms.com.my](mailto:syahira@glowcomms.com.my)