



PRESS RELEASE

FOR IMMEDIATE RELEASE

KPOWER ANNOUNCES PROPOSED CHANGE OF NAME TO RENEUCO BERHAD

KUALA LUMPUR, 21 APRIL 2022 – KPower Berhad (“KPower” or “the Group”) (“7130”) today announced its intent to change its name (“**Proposed Change of Name**”) to Reneuco Berhad (“**Reneuco**”).

The Proposed Change of Name is in line with the Group’s rebranding, restructuring and recapitalising efforts of KPower in undertaking transformation and growth. Reneuco which is derived from the combination of “Re” which represents energy and green resources, “Neu” which in German means “new” that signifies a new beginning for the Company in its mission for a sustainable future, and “Co” which represents cooperation is the Group’s effort to further emphasise its rebirth and renewal, its heightened focus in the renewable, sustainable and green segment and its leadership shift and continuity from the former management.

The proposed name, Reneuco Berhad, has been approved by the Companies Commission of Malaysia (“**CCM**”) on 18 April 2022 for a period of 180 days. To formalise the Proposed Change of Name, the Group will require the approval of KPower’s shareholders and issuance of notice of registration by CCM.

“Our proposed new name, Reneuco, is a better and clearer reflection of our overall transformation, growth and aspirations while at the same time providing a more independent front as we continue to grow and build upon our business in the renewable, sustainable and green segment. This is a necessary evolution for the Group that has seen a 180-degree transformation and has since then grown into one of the major and renowned renewable energy players in Malaysia,” said Mustakim Mat Nun, Executive Chairman.



The Proposed Change of Name will not have any effect on the issued and paid-up share capital, net assets, earnings per share, gearing and substantial shareholders' shareholdings of the Group.

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About KPower Berhad

KPower Berhad ("KPower" or "the Group") operates in the sustainable energy and utilities segment and specialises in Renewable Energy ("RE").

Incorporated on 3rd February 1997, KPower was listed on 22nd March 2002 as a textile manufacturing company and was subsequently transferred to the Main Market of Bursa Securities in 2009.

In June 2019, the Group led by En. Mustakim Mat Nun, embarked on a major transformation into new segments including sustainable energy and utilities with focus on construction-related activities and specialised engineering services.

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Forward-Looking Statements

The statement included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," "plan," "seek," or "believe." These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward-looking statements as predictions of future events. These forward-looking statements apply only as of the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.