

## **Yinson GreenTech's chargEV partners Khazanah to accelerate development of Malaysia's EV charging ecosystem**

A strategic initiative to spur and prepare Malaysia for increased EV adoption and supporting Malaysia's energy transition aspirations

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**KUALA LUMPUR, 10 MARCH 2025** - Yinson GreenTech, a leader in Malaysia's electrification ecosystem, announced that its electric vehicle (EV) charging business, chargEV, had received an investment from Khazanah Nasional Berhad ("Khazanah").

Khazanah, through Dana Impak, is supporting the Government of Malaysia's efforts to spur & prepare Malaysia for EV adoption, by supporting chargEV, a market leader, seeded by Malaysian Green Technology and Climate Change Corporation ("MGTC"), an agency under the Ministry of Natural Resources and Environmental Sustainability ("NRES").

This is in line with Malaysia's transition towards a greener economy and its long-term vision for sustainable development, as outlined in the National Energy Transition Roadmap ("NETR") to achieve net zero emissions target by 2050.

This will help chargEV to increase the number of charging stations nationwide to support the Ministry of Investment, Trade and Industry's ("MITI") commitment to install 10,000 EV charging points.

"We are honoured to receive Khazanah's investment through Dana Impak," said Lim Chern Yuan, Chief Executive Officer of Yinson GreenTech. "This partnership will further bolster our financial strength, allowing us to scale up our operations and reinforce our leadership in Malaysia's green mobility journey. This investment arrives at an opportune time, as we are experiencing substantial business growth. As of December 2024, our pay-per-use revenue has increased fivefold, and our charging sessions have doubled compared to the same period in previous year. We look forward to further enhancing the country's EV ecosystem to meet the rapidly growing demand for reliable, convenient and seamless charging experiences across Malaysia."

Khazanah Managing Director, Dato' Amirul Feisal Wan Zahir said, "We are pleased to support chargEV to prepare and boost Malaysia's electric vehicle charging infrastructure (EVCI) network. This investment is our commitment to facilitating the nation's transition towards a low-carbon future and aligns with the Energy Transition pillar under Khazanah's Malaysia Strategy anchored on the "A Nation that Creates" framework. As Malaysia's electric vehicle ecosystem is still in its infancy, our involvement is aimed at nurturing its growth. We hope it will also inspire other investors to join the effort, creating a collaborative approach to building a comprehensive and reliable EV infrastructure across the nation."

En Saiful Adib Abdul Munaff, Acting Group Chief Executive Officer of MGTC, reiterated, "We applaud this partnership and investment to further accelerate the expansion of EV charging infrastructure. At the start of 2025, we have 3,611 charging points nationwide. It is important to continue to increase this number, but it is also important to ensure that these chargers are deployed in the right areas and fully utilised. A good EV charging network is the backbone to support the transition towards EVs. We also encourage CPOs to explore innovative and unique

ways to incorporate renewable energy as the main energy supply to further increase the sustainability of driving EVs."



Left to right: Chai Jia Jun, Yinson Group Chief Financial & Strategy Officer; Lim Chern Yuan, Yinson GreenTech Chief Executive Officer; Kayse Foo, Director of Investments, Khazanah Nasional; Bryan Lim, Head of Dana Impak; Datuk Hiswani Harun, Chairperson of GreenTech Malaysia Alliances Sdn Bhd; and Shareen Shariza Dato' Abdul Ghani, Chairperson of Malaysian Green Technology and Climate Change Corporation

#### About Yinson GreenTech

"From land to sea, with an ecosystem for all, we spark a movement we call Positively Charged."

Yinson GreenTech energises the electric transition across diverse industries. Yinson GreenTech invests in fusing cutting-edge technologies with clean energy solutions, fostering a collaborative ecosystem that empowers businesses and communities to achieve their net zero ambitions. At the heart of Yinson GreenTech strategy lies a robust digital backbone that seamlessly integrates its green solutions, optimises operations, and unlocks superior efficiency. This sets Yinson GreenTech apart by enabling data-driven decision-making and intelligent automation.

Yinson GreenTech puts electrified transport into the hands of everyday users through its five businesses:

- chargeEV – Leading charge point operator with an extensive EV-charging station network for public and private usage
- marinEV – Pioneering the development of fully electric vessels for crew transfers and light cargo transfers
- drivEV – Empowering enterprises and businesses with electric fleet solutions

- rydeEV – Electrifying the micro-mobility space with electric two-wheeler (E2Ws), including battery-swapping technology and fast charging solutions
- digitalEV – Enabling seamless software support and integration for sustainable technologies across Yinson GreenTech's businesses

Yinson GreenTech is a business of Yinson Holdings Berhad, a global energy infrastructure and technology company active in offshore energy with Yinson Production, renewable energy with Yinson Renewables, and green technologies with Yinson GreenTech.

For more information, please visit [ygt.yinson.com](http://ygt.yinson.com).

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