Yinson GreenTech and Saxon Renewables Partner to Advance Malaysia's Electric Mobility Transition Through Carbon Markets.

KUALA LUMPUR, 3 November 2026 - Yinson GreenTech has signed a Participation Agreement with Saxon Renewables to join EVolve, a carbon programme that brings multiple EV charging infrastructures together under a single project registered under Verra's Verified Carbon Standard (VCS Project ID 5416). The partnership aims to generate verified carbon credits from Yinson GreenTech's eligible EV-related activities, supporting both Malaysia's electric mobility and carbon market development.

The agreement was signed at Yinson's office in Kuala Lumpur by Kelvin Soon, Managing Director of EV Charging and Leasing at Yinson GreenTech, and Reik Ong, Managing Director at Saxon Renewables. CY Lim, Group Chief Executive Officer at Yinson Holdings Berhad and Sabihah binti Salleh, Director of Standards and Certifications at Malaysian Green Technology and Climate Change Corporation (MGTC), witnessed the signing.

Reliable infrastructure and credible and verifiable emissions reductions are key to supporting electric mobility adoption. Registered under Verra's Verified Carbon Standard in November 2025, EVolve allows eligible charging infrastructures to be included under a single project, subject to verification requirements, to generate carbon credits.

The partnership will mainly focus on integrating eligible charging infrastructure into EVolve, strengthening data and monitoring systems for independent verification, and progressing towards carbon credit issuance. Yinson GreenTech also aims to expand charging access and fleet electrification, while exploring the programme's application across its wider electric mobility portfolio.

"Every kilometre driven on electricity rather than fuel represents measurable emissions reductions, and that climate value should be recognised. By participating in Saxon Renewables' EVolve programme, we can channel this value into a stronger charging network and better fleet electrification solutions to our customers. This strengthens Yinson GreenTech's position in sustainable mobility and shows how credible carbon markets can support the continued growth of e-mobility in Malaysia," said Kelvin Soon, Managing Director of EV Charging and Leasing, Yinson GreenTech.

Saxon Renewables brings extensive carbon project development experience across Asia. By combining its carbon market expertise with Yinson GreenTech's operational EV network, the partnership aims to generate high-integrity carbon credits underpinned by verifiable operational data and demonstrate the contribution of Malaysia's growing EV sector to regional carbon markets.

"As Malaysia accelerates its transition towards electric mobility, we see significant potential to recognise additional climate value created by EV charging. Through EVolve, our goal is to turn these measurable climate benefits into credible carbon credits that can help support further investment in EV infrastructure. Our partnership with Yinson GreenTech is an important step towards demonstrating how carbon markets can play a practical role in accelerating the adoption of clean technologies in Malaysia and across the region," said Reik Ong, Managing Director, Saxon Renewables.

The partnership represents the first technology-based carbon project advanced under Yinson's Carbon Project Framework, which guides the Group's selection of carbon opportunities and partners based on integrity, readiness and long-term value creation.



The Participation Agreement was signed by Kelvin Soon, Managing Director of EV Charging and Leasing at Yinson GreenTech (middle left), and Reik Ong, Managing Director at Saxon Renewables (middle right) and witnessed by Renard Siew, Group Head of Corporate Sustainability at Yinson Holdings Berhad, CY Lim, Group Chief Executive Officer at Yinson Holdings Berhad, Sabihah binti Salleh, Director of Standards and Certifications at Malaysian Green Technology and Climate Change Corporation, and Jane Saw, Business Development Manager at Saxon Renewables. (from left to right).

About Yinson GreenTech

Yinson GreenTech accelerates the transition towards cleaner transportation through practical and scalable solutions across land and sea. Through its portfolio of businesses, the company develops and operates charging infrastructure under chargEV, electric fleet solutions under drivEV, and electric vessels under marinEV, enabling businesses, communities and industries to adopt sustainable mobility.

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

For more information, please visit www.yinson-greentech.com.

Issued by Imej Jiwa Sdn Bhd on behalf of Yinson.

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