



**AmBank Group**

## **MEDIA RELEASE**

1 March 2022

### **AmBank Group ties with Renewable Energy players, reaffirms its commitment towards the Group's Sustainability Journey**

AmBank Group (the Group) has partnered with Armani Energy Sdn Bhd and Nestcon Sustainable Solutions Sdn Bhd - two companies which are amongst the leading players in renewable energy, to supply solar panels to AmBank's customers. This partnership further complements the Group's ESG journey by promoting the adoption of green technological advances for greater efficiencies and growth for the Bank's customers.

"The partnership marks a significant milestone for the Group in upholding our commitment towards ESG practices, and AmBank is indeed proud to welcome Armani and Nestcon on board as our partners in gearing towards providing sustainable energy solution to the businesses out there. We are looking at empowering our customers towards renewable energy in sustaining their business premises, particularly given the long-term economic and environmental benefits," said Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.

Under this synergy, AmBank is providing a financing scheme for up to 50MW to its current solar panel partners, namely, Armani and Nestcon, whereby they will offer free solar system installation packages exclusively

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to AmBank customers and enable them to enjoy cheaper tariffs for future usage.

“Armani Group prides ourselves as the forefront in revolutionizing businesses through constant application of innovative sustainable solutions in our various core segments such as construction, property development, furniture, and plantations. Armani Energy Sdn Bhd, being the Group’s latest venture in renewable energy, is proud to be the selected partner by AmBank Group to provide free solar system installation packages to its esteemed clients. Armani Group envisioned dynamic integration of renewable energy to every aspect of our lives as we anticipate widespread adoption in the very near future. Here, we are pleased to inaugurate this ESG initiative with AmBank, forging great synergy in aligning our endeavours together in promoting a sustainable future,” said Dato’ Seri Bryan Wong Sze Chien, Group Executive Chairman, Armani Group.

“We are excited to collaborate with AmBank to pursuit our expansion plan into the renewable energy sector. Through the collaboration, it will unlock a new robust revenue stream that rides on the rising demand for solar energy across Malaysia. This is aligned with our strategic intent in building a sustainable earnings portfolio that provides economic, environmental and social benefits,” said Datuk Ir. Dr. Lim Jee Gin, Group Managing Director, Nestcon Berhad.

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Both companies, along with AmBank Group have penned a Memorandum of Understanding (MoU) in a virtual signing ceremony which was held on 1 March 2022. The MoU was signed by Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group, Dato' Sri Bryan Wong Sze Chien, Group Executive Chairman of Armani Group and Datuk Dr. Ir. Lim Jee Gin, Group Managing Director of Nestcon Berhad.

Earlier in January this year, AmBank Group organised its inaugural ESG day to engage with customers and investors on its ESG journey. As part of its commitment, the Group has created this platform to bring together perspectives and insights to help elevate the key themes in transition to a more sustainable financial future. The Group is committed to its goal in integrating sustainability into its business operations.

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#### **About AmBank Group**

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9 billion and assets of RM170.2 billion as at 31 March 2021.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, business banking, retail banking, investment banking and related financial services which include Islamic banking, general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)

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#### **About Armani Energy Sdn Bhd**

Armani Energy Sdn Bhd is an emerging renewable energy solutions provider specializes in solar energy photovoltaic (PV) systems in both local and international market. Apart from engaging as an engineering, procurement, construction and commissioning (EPCC) solar systems specialist through customizing individual design and scale suited to each client's needs, Armani Energy further establishes itself as a versatile renewable energy player by providing innovative investment solutions to potential clients, enabling them to enjoy the benefit of solar energy system without needing to fork out hefty upfront investment cost.

Armani Energy is currently managed by Mr. Andy Woo Weng Kok, who possesses more than 19 years of relevant experience in electrical distribution and engineering. The company now has more than 20MW of confirmed orders in the pipeline.

Armani Energy is part of Armani Group, who is controlled by Dato' Sri Bryan Wong Sze Chien and Dato' Sri Azlan Bin Azmi. Through strong leadership and effective corporate governance, the Group has matured and diversified into various successful ventures, comprising property development, construction, renewable energy, bakery, furniture, and plantations. Specifically, under property development segment, the Group, through consistent premeditated disciplined philosophy of fair pricing and strategic locations, has successfully developed and fully sold projects worth over RM1.1bil in the

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*past 10 years. Additionally, current projects in hand bears a total GDV which stands impressively at RM3bil.*

*Milestone achievement includes the Group's takeover of a listed co known as TAFI Industries Bhd, which now commands a sizeable market cap of circa RM250 mil. Post take-over, the management has strategically diversified the core business from furniture manufacturing to include property development, where the inaugural projects have an estimated total GDV of RM1.01bil.*

#### **About Nestcon Berhad**

*Since 2010, Nestcon is a provider of construction services for building and civil engineering and infrastructure works in Malaysia. The Group is capable of constructing various types of buildings such as residential, commercial, industrial and mixed development. Meanwhile, it has expertise in constructing earthworks, bridges, roadworks and drainage works under its civil engineering and infrastructure arm. To-date, the Group has completed over 20 construction contracts. In 2021, Nestcon scale up its activities by leveraging its experience and expertise in construction to provide renewable energy solutions and services.*

*Both Nestcon's subsidiaries, Nestcon Builders and Nestcon Infra are Grade G7 contractors registered with Construction Industry Development Board ("CIDB"), allowing Nestcon to tender for construction projects with unlimited value. In addition, Nestcon has also obtained the Sijil Perolehan Kerja Kerajaan to participate in tenders for Government projects with contract value exceeding RM10 million.*

*For more information, please log on to <http://www.nestcon.my/>*

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