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GREEN FINANCING AND OTHER INITIATIVES

KAB AND ALLIANCE BANK INK AGREEMENT

Companies are committed to advancing environmental sustainability

KUALA LUMPUR

KINERGY Advancement Bhd (KAB) signed a memorandum of understanding (MoU) with Alliance Bank Malaysia Bhd to promote sustainable solutions at the International Greentech Eco Products Exhibition Conference Malaysia recently.

Under the terms of the MoU, KAB will provide engineering services to promote sustainable, green and clean energy solutions

in Malaysia.

These include specialised engineering consultancy services, participating in green project financing discussions, and supporting Alliance Bank's initiatives in sustainable energy solutions (SES), and environmental, social and corporate governance (ESG) development.

Alliance Bank will support KAB by offering preferential financial solutions tailored to KAB's SES projects, facilitating strategic connections, serving as the pri-

mary banking institution for green project financing and aiding KAB in accelerating its ESG and sustainability adoption process.

The MoU comes on the heels of a recent collaboration involving KAB, Alliance Bank and Mah Sing Group Bhd about the participation of KAB as an early adopter on the Bursa Malaysia Centralised Sustainability Intelligence (CSI) platform.

The MoU will be in effect for two years, with the possibility of extension by mutual written consent of both parties.

KAB executive deputy chairman and group managing director Datuk Lai Keng Onn said the



Alliance Bank Malaysia Bhd group chief small and medium enterprise and commercial banking officer Raymond Chui Keng Leng (left) exchanging documents with Kinergy Advancement Bhd executive deputy chairman and group managing director Datuk Lai Keng Onn at a memorandum of understanding signing ceremony recently.

MoU symbolised the company's commitment to advancing environmental sustainability and fostering innovation.

"KAB strongly believes that a just and responsible energy transition can only be achieved with forward-looking entities such as Alliance Bank that will offer valuable avenues for other businesses within the ecosystem to embrace

further and transition to meeting their respective ESG goals," he said.

Alliance Bank group chief small and medium enterprise and commercial banking officer Raymond Chui Keng Leng said the bank was dedicated to promoting sustainable financial practices and supporting green initiatives.