



**PRESS RELEASE**  
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**KAB INKS MOU WITH LCS HOLDINGS AND ATS VENTURE GROUP TO  
BUILD AND OPERATE TELECOMMUNICATION TOWERS**

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**KUALA LUMPUR, 14 July 2021** – Kejuruteraan Asastera Berhad (“KAB” or the “Company”), an electrical and mechanical engineering services provider in Malaysia, has entered into a tripartite Memorandum of Understanding (“MOU”) with the Philippines-based conglomerate company LCS Holdings Inc (“LCS”) and ATS Venture Group Sdn Bhd (“ATS”).

This MOU affirms LCS’ intentions to collaborate with KAB on a turnkey solution to build and operate a telecommunication tower project in the Philippines (“Project”), a contract which was secured by LCS. KAB will take a lead role in the financial arrangements, meanwhile ATS will be the lead technology partner to support the Project. Amongst others, LCS’ responsibilities include the provision of local site sourcing and acquisition, as well as communicating with the end-customers and relevant Philippines’ authorities. Both KAB and ATS shall be the preferred supplier for procurements of related products for this Project. KAB, LCS and ATS possess extensive experience in steel fabricating, supplying, constructing and erecting of steel telecommunication towers, which brings valuable advantages to the Project.

Commenting on the MOU, KAB managing director Dato’ Lai Keng Onn said, “This MOU represents the latest milestone for KAB to venture into the telecommunication industry, in building and operating telecommunication towers as our new business segment. Setting forth with this new business segment will grow KAB’s stable recurring income continuously, in addition to our existing business. I am assured that this Project will be a fruitful one as we are able to capitalise on each other’s expertise and knowledge to successfully execute the Project. This partnership is indeed an exceptional opportunity for KAB to continue expanding its footprint in the Southeast Asia region. Going forward, we intend to invest and build 300 telecommunication towers with each tower being 45 metres tall. I look forward to jointly build on this new long-term strategic partnership with LCS to support Philippines’ telecommunication industry, which has grown tremendously over the years, with the continuing appetite of many Filipinos in communicating through their mobile phones, accessing information through the internet, streaming and downloading videos.”



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Upon completion of the Project, the telecommunication towers will be leased to Dito Telecommunity Corporation (“Dito”) in the Philippines, which is co-owned by China state-owned China Telecommunications Corporation, the parent company of China Telecom for a period of fifteen years. With an option to extend for an additional ten years, the Company will be able to enhance its recurring income with the long-term concession signed with Dito for the next twenty-five years. This new income stream, which will contribute positively to KAB, is expected to provide a revenue of RM15 million with a profit of approximately RM3 million per year.

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**ABOUT KEJURUTERAAN ASASTERA BERHAD**

Kejuruteraan Asastera Berhad (“KAB” or the “Company”), established in 1997 is a Malaysia-based electrical and mechanical engineering company. The Company’s core business covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. Today, KAB has a comprehensive project portfolio that continues to grow with the support of its team of competent, dedicated and qualified people, constantly gaining new knowledge and experience, and is always keen to apply new technologies. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A. KAB’s market capitalisation stands at RM1.47 billion as at 14 July 2021, at 11:30 am.

For more information, please log on to <http://asastera.com>.

**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Kejuruteraan Asastera Berhad**

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