



Press Release

For Immediate Distribution

BINTAI KINDEN TO MARKET O&G EQUIPMENT IN INDONESIA

Company's collaboration agreement signed with PT Raintech opens up vast opportunities in Southeast Asia's largest economy

PETALING JAYA, 10 AUGUST 2022 – Mechanical and electrical (“M&E”) engineering services specialist **Bintai Kinden Corporation Berhad’s** (“Bintai Kinden” or the “Company”; Bursa: BINTAI, 6998) sub-sub-subsidiary, Bintai Energy Sdn. Bhd. (“Bintai Energy”), has entered into a business collaboration agreement with **PT Raintech Indo Energi** (“PTRIE”) in which PTRIE has been appointed to market and promote flanges, fittings, pipes and other oil and gas (“O&G”) equipment on behalf of Bintai Energy in Indonesia.

Bintai Kinden owns a 51% stake in Bintai Energy through Kejuruteraan Bintai Kindenko Sdn Bhd, an M&E engineering services specialist. PTRIE provides integrated solutions with a focus on the upstream, midstream and downstream O&G industry as well as the marine, industrial, aviation, water and waste water, food and beverage and, healthcare industries.

Under the agreement, which is valid for three years, Bintai Energy will collaborate and work together with PTRIE to promote business opportunities and provide the necessary technical and competitive price support on the products to be represented by PTRIE, which will be responsible for the promotion of the products in Indonesia and advise Bintai Energy on market-related information on these products.



En. Azri Azerai, Executive Director of Bintai Kinden said, “The collaboration with PTRIE opens up vast opportunities for us as Indonesia is Southeast Asia’s largest economy with a GDP of US\$1.19 trillion as of 2021¹ and a population of 270 million². Its O&G industry is an important contributor to the economy and a key growth driver³.”

“We look forward to working together with PTRIE, whose founders are renowned experts in Indonesia’s O&G industry, to seek opportunities that are beneficial to us both as Indonesia has set a target to ramp up crude oil and condensates production to 705,000 barrels a day⁴.”

Ms. Verra Christianty, Director of PTRIE said, “We are happy to collaborate with Bintai Energy to introduce these products to Indonesia. We are sure that, with their technical and pricing knowledge, both parties will be able to penetrate a vast market.”

¹ <https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?locations=ID>

² <https://www.aseanstats.org/wp-content/uploads/2021/12/ASEAN-KEY-FIGURES-2021-FINAL-1.pdf>, page 17

³ <https://www.thestar.com.my/business/business-news/2021/09/08/oil-and-gas-remain-crucial-to-indonesia>

⁴ https://www.eia.gov/international/content/analysis/countries_long/Indonesia/indonesia.pdf, page 2

Bintai Energy was recently awarded additional sub-contracts to supply high-grade carbon steel/stainless steel piping, valves and piping accessories with a value of approximately RM4.43 million and has to-date clinched approximately RM9.0 million in sub-contracts.

###

ABOUT BINTAI KINDEN CORPORATION BERHAD

Bintai Kinden Corporation Berhad ("Bintai Kinden" or the "Company") is a multidisciplinary building and industrial service engineering outfit founded in 1973. The Company has designed, installed and commissioned systems that include the full range of engineering services for commercial buildings to industrial complexes. Headquartered in Malaysia, Bintai Kinden has worked on projects in Southeast Asia, China and the Gulf region of the Middle East.

For more information, visit bintai.com.my.

Issued By: Swan Consultancy Sdn. Bhd. on behalf of Bintai Kinden Corporation Berhad
Date: 10 August 2022

For more information, please contact:

Jazzmin Wan

Tel: +60 17-289 4110

Email: j.wan@swanconsultancy.biz
