

PAN-UNITED COLLABORATES WITH CLEANTECH SOLAR TO DEVELOP SOLAR PV SYSTEMS CONSISTING OF 900 SOLAR PANELS IN SINGAPORE AND MALAYSIA

- Part of three-year collaboration with Shell to explore decarbonisation solutions in the built environment
 - Turnkey solar solutions by Cleantech Solar to advance Pan-United's sustainability goals



Caption: Representatives from Cleantech Solar, Pan-United and Shell Singapore at the signing ceremony on 2 February 2024. (L-R: Pan-United's Chief Executive Officer May Ng, Shell's Senior Vice President for Distribution Operations & Midstream Trading and Supply Richard Jory, Pan-United's Chief Operating Officer Ken Loh, Cleantech Solar's Chief Financial Officer Brian Tan, Cleantech Solar's Corporate Financing & Treasury Director Clara Lim, and Chairman of Shell Companies in Singapore Aw Kah Peng)

SINGAPORE, 5 FEBRUARY 2024 – Singapore-listed concrete innovation leader Pan-United Corporation Ltd ("Pan-United") is partnering with Cleantech Solar, a Singapore-headquartered renewable energy development company, to provide turnkey solar solutions. The project will consist of about 900 solar panels on the rooftops of its operational headquarters in Kaki Bukit, Singapore, and its slag grinding plant in Johor, Malaysia. Cleantech Solar is backed by Keppel Ltd., Keppel Asia Infrastructure Fund and Shell Singapore Pte. Ltd. (formerly known as Shell Eastern Petroleum (Pte) Ltd).

When installation by Cleantech Solar is completed in 1Q 2024, Pan-United will be a frontrunner in Singapore's concrete industry to reduce carbon emissions through the adoption of solar energy. This project is part of an ongoing three-year [memorandum of understanding \(MOU\)](#) signed in 2022 with Shell Singapore Pte. Ltd. to explore decarbonisation solutions in the construction and urban solutions industries. Embracing solar solutions marks a major step for Pan-United in integrating renewable energy into its operations.

Cleantech Solar has been leading the way in providing clean, sustainable and economically efficient renewable energy to some of the world's top corporations, and is committed towards aiding and accelerating the energy transition. The company has a portfolio of 1.2 gigawatt-peak (GWp) across seven countries and is scaling up deployment of renewable energy projects at a significant pace, solidifying its position as a key provider of green power in the distributed energy segment in the region.

Ms May Ng, Chief Executive Officer of Pan-United, commented: "We are delighted that our partnership with Shell has advanced our efforts to adopt renewable energy solutions, which are crucial in reducing our operational carbon emissions. Industry partnerships to leverage collective strengths is a sure way to decarbonisation.

"Solar deployment in collaboration with Cleantech Solar supports our efforts in contributing to the sustainability goals under the 'Energy Reset' pillar of the Singapore Green Plan 2030 and brings us closer to our sustainability target of becoming a carbon-neutral ready-mix concrete company by 2050."

Mr Sachin Jain, Chief Executive Officer at Cleantech Solar, said: "It is heartening to see industry leaders like Pan-United taking the lead in embracing cost-effective clean energy to power their operations and contribute to both their own and the nation's sustainability efforts. We are excited to work with Pan-United to advance their decarbonisation journey, and we look forward to the successful delivery of this green partnership."

As part of the MOU signed in 2022, Pan-United and Shell will continue to identify opportunities in areas such as electric mobility solutions, circular use of materials, and other fleet management digitalisation-enabled solutions.

Mr Tan Yew Chong, General Manager, Commercial Fuels East at Shell, said: "This collaboration is a significant step forward in our shared commitment to explore decarbonisation solutions in the construction industry with the objective to build an environmentally sustainable solution for urban cities. We are also exploring solutions with Pan-United to electrify its trucking fleet and are studying the potential of repurposing used industrial materials from Shell's local facilities as alternative raw materials in the production of low-carbon concrete at Pan-United's facilities."

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ABOUT PAN-UNITED CORPORATION

panunited.com.sg

Pan-United Corporation Ltd (Pan-United) is a listed Asia-based technology company (SGX:P52) catalysing change in the ready-mix concrete and logistics space. Through concrete innovation, it has advanced to the global forefront of low-carbon concrete technology. A believer in sustainability, Pan-United takes pride in making concrete greener and stronger to decarbonise the world, lowering the world's embodied carbon footprint to create a safer world for future generations.

ABOUT CLEANTECH SOLAR

cleantechsolar.com

Cleantech Solar is a pan-Asia supplier of renewable energy to corporates, combining the capabilities of a global player with responsiveness and agility. Headquartered in Singapore, Cleantech Solar has numerous solar and wind projects across India and Southeast Asia, covering approximately 1.2 GWp of assets in operations, construction and development stages. This includes installations in India,



Singapore, Cambodia, Indonesia, Malaysia, Thailand and Vietnam. The company is backed by long-term strategic shareholders – Keppel Ltd., Keppel Asia Infrastructure Fund and Shell Singapore Pte. Ltd.

For further enquiries, please kindly contact:

Janelle Loh **PAN-UNITED CORPORATION LTD**
+65 6305 7346
janelle.loh@panunited.com.sg

Divya Phadnis **CLEANTECH SOLAR**
+65 9475 2846
divya.phadnis@cleantechsolar.com