

PRESS RELEASE

For Immediate Release

**VENTURETECH DRIVES RENEWABLE ENERGY INNOVATION WITH
INVESTMENT IN MTC OREC**

***Strategic Partnership to Develop Biomethane Plants, Supporting Malaysia's
Sustainability Goals and Renewable Energy Agenda***

CYBERJAYA, 23 December 2024 – VentureTECH Sdn. Bhd. (VentureTECH), an impact investment company today announced a strategic investment in MTC Orec Sdn. Bhd. (MTC Orec), a Bumiputera company specialising in the bioenergy sector. This partnership aims to accelerate the development of MTC Orec's biomethane plants, underscoring both companies' commitment to fostering sustainable growth and renewable energy innovation.

VentureTECH's investment will facilitate the development of new biomethane plants in Malaysia's Northern and East Coast regions. Additionally, it will enable the execution of a biomethane project in partnership with a prominent oil and gas player, scheduled to commence in 2025. These efforts are expected to contribute significantly to Malaysia's renewable energy goals, foster sustainable growth, and strengthen the nation's commitment to reducing carbon emissions.

MTC OREC is a renowned expert in design, engineering, procurement, construction, and commissioning (EPCC) of biogas facilities, with a proven track record in converting waste into renewable energy. Notably, the company developed one of the first Palm Oil Mill Effluent (POME)-based biomethane plant to directly inject biomethane into Malaysia's national gas pipeline. This achievement reflects MTC Orec's leadership in aligning innovative solutions with Malaysia's sustainability agenda.

Building on its successful collaborations with prominent clients such as Gas Malaysia, MTC OREC is currently expanding its operations with four additional bioenergy plants under development across Johor and the Northern region of Peninsular Malaysia.

These projects are instrumental in addressing critical environmental challenges, including waste management and greenhouse gas emissions, while contributing to economic opportunities for local communities.

Ahmad Redzuan Sidek, Chief Executive Officer of VentureTECH said, "VentureTECH's investment underscores our dedication to supporting forward-thinking companies that deliver both economic growth and environmental sustainability. MTC Orec's expertise in bioenergy and its contributions to Malaysia's renewable energy targets make it an ideal partner. This collaboration will not only reduce carbon emissions and promote renewable energy adoption but also create significant opportunities for Bumiputera companies and local communities. Together, we are paving the way for a more sustainable and inclusive energy landscape."

"Through this partnership, we are fostering the creation of high-value jobs and nurturing engineering expertise, particularly in rural and underserved areas. MTC Orec's innovative projects align with Malaysia's aspirations for sustainable and inclusive growth, driving positive societal and economic transformation." Ahmad Redzuan added.

Ir. Dr. Norshah Hafeez Shuaib, Chairman of MTC Orec commented, "This investment is a testament to the trust and confidence that VentureTECH has in our vision and capabilities. It will empower us to scale our operations, deliver cutting-edge biomethane projects, and make meaningful contributions to environmental preservation and rural development. Together with VentureTECH, we are setting a new benchmark for sustainable energy solutions that will benefit generations to come."

This collaboration highlights VentureTECH's and MTC Orec's shared vision for advancing Malaysia's renewable energy ecosystem. By championing impactful biogas projects, this partnership not only delivers long-term environmental, economic, and social benefits but also drives innovation and sustainability in Malaysia's energy landscape, paving the way for a greener and more inclusive future.

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About VentureTECH

VentureTECH (www.venturetech.my) is a government-backed impact investment company established to catalyse the growth of local industries particularly Bumiputera in the high value added and high technology industries through equity investment. VentureTECH was incorporated as a wholly owned subsidiary of the Malaysian Industry-Government Group for High Technology (MIGHT).

About MTC Orec

MTC Orec is a 100% local engineering company specialising in Bio-Energy.

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PHOTO CAPTION



PIC 1: MTC Orec's Biomethane Generation Plant located at Sedenak, Johor.