

PRESS RELEASE



IREKA CORPORATION BERHAD

Level 18, Wisma Mont' Kiara
No. 1, Jalan Kiara, Mont' Kiara
50480 Kuala Lumpur, Malaysia

T: +603.6411.6388

F: +603.6411.6383

W: www.ireka.com.my

MOBILUS- LIANNEX COLLABORATES TO PURSUE BUSINESS OPPORTUNITIES IN ELECTRIC BUS PROJECTS

KUALA LUMPUR, 26 November 2019 – Mobilus Sdn Bhd (“Mobilus”) and Liannex Corporation Sdn. Bhd. (“Liannex”) entered into a collaboration agreement to promote the use of electric buses as a sustainable mode of transportation in Malaysia. The collaboration will see Mobilus and Liannex forming a 50:50 joint venture company (“JVC”) in the near term to build and assemble electric buses. The collaboration will commence immediately with the parties building and assembling one unit of electric bus as a pilot project by mid-2020.

Mobilus is a joint venture company between Ireka Corporation Berhad (“Ireka”) and CRRC Urban Traffic (Europe) Co. Ltd. (“CRRC UT”), incorporated to pursue urban transportation projects in Malaysia and around the region, focusing on new energy urban traffic solutions; while Liannex is a bus manufacturer with fabrication facilities located in Malaysia. CRRC UT Europe is a subsidiary of CRRC Urban Traffic Co., Ltd (“CRRC UT”), a member of CRRC Group, the world’s largest rolling-stock and rail transit equipment manufacturer.

Through this collaboration, Mobilus and Liannex will establish an exclusive working relationship to:

- Develop a cost-efficient electric bus model with customised specifications that will be suitable for operations in Malaysia, and other identified markets;
- Form a technical collaboration in relation to the assembly of electric buses;
- Develop an efficient and cost-effective supply chain and logistic support for the components of the electric bus for assembly in Malaysia; and
- Showcase the completed electric bus and its sub-systems to potential clients and markets and to confirm its operational viability for the identified markets.

In particular, the parties will focus on providing sustainable urban traffic solutions to the Government, city councils and public institutions by deploying green solutions and innovative products such as the new energy electric bus system. The parties will also actively market and secure sales orders for electric buses in Malaysia and other identified markets. This initiative is in line with the Malaysian Government’s direction under the new National Transport Plan 2019–2030 launched in October 2019 by YAB Prime Minister Tun Dr. Mahathir Mohamad, along with the global trend where many cities are progressively switching to electric buses.

Commenting on the partnership, Ireka’s Group Managing Director, Datuk Lai Voon Hon said, “The collaboration between Mobilus and Liannex is an exciting and positive step

forward in combining both companies' experience and expertise in the urban transportation business and promoting high-quality, efficient bus services. This will also provide opportunities for the JVC to explore the potential of introducing leading-edge technologies developed by CRRC and Liannex to create innovative urban transportation solutions, in Malaysia and in the region."

THE END





Electric Bus

About Ireka Corporation Berhad:

Ireka Corporation Berhad ('Ireka') www.ireka.com.my was founded in 1967. Ireka was listed on the Second Board of Bursa Malaysia on 12 July 1993, and transferred to the Main Board (*now known as Main Market*) on 13 June 2002. Currently, the Group's activities are divided into three core businesses; namely **Infrastructure**, **Real Estate**, and **Technologies**. *Note: The diagram below indicates key entities only.*



In its over five decades of operation in the **Infrastructure** business, Ireka has distinguished itself by its involvement in constructing some of the country's most notable projects; such as the MRT V7 rail line, the Kuala Lumpur International Airport runway, Kuala Lumpur Middle-Ring Road II, North-South Expressway, Putrajaya Government Administrative Offices, DiGi Corporate Office (D'House), Technology Park Malaysia, The Westin Kuala Lumpur, OCBC Head Office, Wisma AIG and The RuMa Hotel and Residences. For more information, please visit www.ireka.com.my



About CRRC Group & CRRC UT :

CRRC Group is the world's largest manufacturer of rolling stock and rail related products and systems. CRRC UT Europe is a subsidiary of CRRC Urban Traffic Co., Ltd. ("CRRC UT"), a member of the CRRC Group. CRRC UT, a China based company, is a leading player in providing investments, engineering technology and construction solutions in the rail and urban transportation sectors.

CRRC UT Europe was registered in Hungary on 30 June 2016 with its registered office at 1075 Budapest, Károly körút 11.2. em. Hungary. CRRC UT Europe's principal activities includes that of spearheading CRRC UT's international businesses in the areas of provision of urban transportation solutions, and building of smart urban transportation systems and platforms.



About Mobilus Sdn Bhd:

MOBILUS is a joint venture company between Ireka Corporation Berhad ("Ireka") and CRRC Urban Traffic (Europe) Co. Ltd. ("CRRC UT"), incorporated to pursue urban transportation projects in Malaysia and around the region, focusing on new energy urban traffic solutions.

For more information, please contact:

Chan Chee Kian
Tel: 03 6411 6398 ext E-mail: cheekian.chan@ireka.com.my

Tiggy Munnell
Tel: 03 64116388 ext 6399. E-mail: tiggy.munnell@ireka.com.my