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A Member of  **MMC Group**

GAS MALAYSIA RECORDS A COMMENDABLE RM6.89 BILLION IN REVENUE

SHAH ALAM, 26 June 2020 — Supported by a sustainable business model, Gas Malaysia Berhad (“Gas Malaysia” or “the Group”), a member of MMC Group, delivered an improved financial performance for the year ended 31 December 2019.

For the period under review, Gas Malaysia turned in a commendable financial performance recorded a revenue of RM6.89 billion compared with RM6.23 billion recorded in the preceding year. The Group’s healthy revenue was mainly driven by two key factors. The first being the increased in gas volume sold to our valued customers and secondly, the two gas tariff revisions that were implemented in January and July 2019 respectively.

Profit after Zakat, Tax and Minority Interest (“PAZTMI”) also recorded an improvement, RM190.1 million compared with RM180.4 million achieved in the preceding year. This translated into improved earnings of 5.4%.

At the recently held virtual Annual General Meeting (“AGM”), the Group Chief Executive Officer of Gas Malaysia, Ahmad Hashimi Abdul Manap said, “With an intention to honor our commitment in delivering the best value to our shareholders, the Board has declared a final dividend of 4.5 sen per share. Combined with the two interim dividends per share of 4.8 sen each, the total dividend per share would be 14.1 sen, which is an increase from the previous year.

The virtual AGM was broadcasted from Gas Malaysia's Resource & Training Centre based in Shah Alam, Selangor, as a precautionary measure to avoid large gatherings and to comply with the government's guideline in curbing the spread of COVID-19 virus.

Commenting on the Group's operational performance for the financial year 2019, Ahmad Hashimi said, "The Group carried out its business plan with undeterred perseverance, delivering on key operational aims. In 2019, on the back of our fundamentally strong balance sheet, we continued to expand the gas distribution pipeline by another 134 kilometres to new areas within Peninsular Malaysia, bringing the total length of gas pipeline network in operation to 2,468 kilometres.

"Further to this, we are pleased to share that we have successfully maintained a supply reliability rate of approximately 99%. Supply reliability together with safety has long been our benchmark in sustaining the quality of our business operations and it has never been compromised under any circumstances," he continued.

Speaking on the COVID-19 pandemic and its impact to the business environment, Ahmad Hashimi explained, "Gas Malaysia is poised to take advantage of the new business landscape with the reopening of economic activities beginning May 2020. The Group will continue to build the gas infrastructure to meet customers demand".

"As a forward-thinking Group with a long and commendable track record in the gas industry, we are well-aware of the need to strategically plan for our future growth. We are encouraged by our achievements thus far, and remain confident that, backed by solid fundamentals and supported by our committed shareholders, Gas Malaysia is determined to meet its business goals." he concluded.

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About Gas Malaysia Berhad

Gas Malaysia Berhad, a member of MMC Corporation Berhad, was established on 16 May 1992 to sell, market and distribute natural gas as well as to construct, operate and maintain the Natural Gas Distribution System (“NGDS”) within Peninsular Malaysia. Gas Malaysia is licensed under the Gas Supply Act, 1993 (“GSA”) by the Suruhanjaya Tenaga (“ST”), with the approval of the Minister, to supply and sell reticulated natural gas in Peninsular Malaysia. On 15 December 2000, Gas Malaysia was granted the licence to supply and sell reticulated Liquefied Petroleum Gas (“LPG”). This licence further expands the Gas Malaysia’s business in the supply of reticulated LPG to commercial and residential sectors within Peninsular Malaysia. Gas Malaysia currently operates and maintains over 2,400 kilometres of Natural Gas Distribution System network across Peninsular Malaysia, supplying natural gas and LPG to over 900 industrial customers, approximately 2,300 commercial customers and over 34,000 residential customers.

For more information, please visit www.gasmalaysia.com

About MMC Corporation Berhad

MMC Corporation Berhad (MMC Group) is a leading utilities and infrastructure group with diversified businesses under four divisions, namely Ports and Logistics, Energy and Utilities, Engineering and Industrial Development.

Its key businesses under the Ports and Logistics division include the port operations of Pelabuhan Tanjung Pelepas Sdn Bhd, Johor Port Berhad, Northport (Malaysia) Bhd, Penang Port Sdn Bhd, Tanjung Bruas Port Sdn Bhd and Kontena Nasional Berhad, a logistics provider. Internationally, MMC has presence in Saudi Arabia via Red Sea Gateway Terminal Company Limited, a container port terminal within the Jeddah Islamic Port.

Under the Energy and Utilities division, MMC is the single largest shareholder of both Malakoff Corporation Berhad, the country’s largest Independent Power Producer and Gas Malaysia Berhad, a total energy solutions provider.

MMC’s Engineering division has played a leading role for the implementation of the entire project including the underground works package in completing the 51 km Klang Valley Mass Rapid Transit (KVMRT) Sungai Buloh-Kajang project (SBK Line) and is now the main contractor for the entire Sungai Buloh-Serdang-Putrajaya project (SSP Line). MMC is also currently, undertaking key civil and infrastructure projects in the country namely Langat Centralised Sewerage Treatment Plant and Langat 2 Water Treatment Plant. Notably, MMC completed the 329 km Ipoh-Padang Besar Electrified Double Tracking Project and the innovative Stormwater Management and Road Tunnel (SMART) motorway, the first of its kind, dual-purpose tunnel in the world.

Under Industrial Development, MMC Group's Property develops and manages close to 6,000 acres of industrial developments in Iskandar Malaysia, Johor and Kulim, Kedah, which includes the Senai Airport City, Tanjung Bin Petrochemical & Maritime Industrial Centre and the Northern Technocity.

In other businesses, MMC wholly-owns Aliran Ihsan Resources Berhad, a company which specialises in the full spectrum of water treatment and Senai Airport Terminal Services Sdn Bhd, the operator of Senai International Airport in Johor Bahru – an emerging southern aviation hub and important gateway to Iskandar Malaysia.

For more information, please visit <https://www.mmc.com.my>

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