

EPMB & Blueshark To Collaborate With Grab, Southeast Asia's Leading Superapp, On Green Mobility, ESG Projects

KUALA LUMPUR, 8 August 2023 - Main Market-listed **EP Manufacturing Berhad** (“**EPMB**” or “**Group**”) announced on Tuesday, its wholly-owned subsidiary, **EP Blueshark Sdn Bhd** (“**EPSB**”), had signed a Collaboration Agreement with **Grabcar Sdn Bhd** (“**Grab**”), a leading superapp in South-east Asia, and **Blueshark Ecosystem Sdn Bhd** (“**Blueshark**”), a smart scooter provider, to form a working relationship and jointly explore business opportunities.

Under the agreement, EPSB will work with Grab and Blueshark to promote and champion Green Mobility and Environment, Social and Governance (ESG) programs. Together, these programs aim to convert 80,000 Grab driver-partners and delivery-partners from users of internal combustion engine (ICE) motorcycles to users of electric vehicle (EV) motorcycles.

Two key initiatives were announced as part of the collaboration agreement. The first of these projects is the R1 Pilot Programme, where Blueshark will provide, free of charge, 50 units of R1 EV motorcycles to selected Grab delivery partners for a product trial. The goal of this project is to gather experiential data for Blueshark’s EV motorcycles, while promoting cost saving with green mobility.

The second initiative is the EV Programme. Under this initiative, EPSB will manufacture, assemble and distribute the Blueshark IOV Electric Motorcycle, a smart electric scooter model that Blueshark will offer to Grab's driver-partners and delivery-partners at a special offer price. EPSB will provide a factory warranty for the Blueshark IOV Electric Motorcycle.

In addition, as part of the EV Programme, Blueshark will provide batteries to Grab driver-partners and delivery-partners at a promotional price of RM79 per pair, per month, for the first six months, and subsequently, at RM110 per pair, per month. In addition, participating Grab driver-partners and delivery-partners are entitled to 3 months of unlimited BlueSwap Pro battery swaps at BlueSwap Battery Swap Stations for RM139 per month, subject to terms and conditions.

As part of the agreement, Grab will communicate these initiatives to its delivery partners, through messages transmitted via the Grab driver app.

EPMB Group Chief Executive Officer – Ahmad Razlan Mohamed said:

“We are pleased to announce our collaboration with Grab, a leading app in Southeast Asia, as well as Blueshark, a leading smart electric scooter provider.

Earlier on, we partnered with Blueshark with the vision of giving Malaysians a superior product, powered by the most viable energy solution and a complete ecosystem to support it. Collaborating with Grab gives EPMB and Blueshark access to an extensive user network belonging to one of the most visible brands in the gig economy today. It is also in line with one of our shared goals with Blueshark, which is to empower Malaysians with truly accessible mobility solutions.

We are happy to work with Grab, which has been a pioneer in sustainable mobility. In May 2022, Grab committed to achieving carbon neutrality within its ecosystem by 2040 as part of its ESG goals for sustainable and inclusive growth.

We believe this new collaboration will help accelerate Grab towards this objective, and look forward to a successful partnership.”

Further terms and details of this arrangement were set out in the Collaboration Agreement between EPSB, Grab, and Blueshark and as detailed in EPMB's stock exchange filing dated 8 August 2023.

About EP Manufacturing Berhad

Listed in 1997, EP Manufacturing Berhad (“EPMB”) is an industrial group advancing the future of sustainable mobility. A trusted Tier-1 automotive supplier, EPMB operates five plants and factories strategically located across Malaysia, supplying modular assemblies, safety and critical components to carmakers including PROTON, Perodua, Honda, Mazda, Toyota & Kia.

With over 40 years of technical expertise and alliances with world-class partners, EPMB is positioned to empower the automotive industry as it navigates a new era. Aiming to be a leading automotive player, EPMB is providing a 360° supply chain for Malaysia’s electric vehicle (EV) market, spanning manufacturing, assembly, sales, and marketing of EVs. Under this initiative, EPMB is partnering with major automotive players to manufacture, assemble and distribute EVs, such as Blueshark electric scooters, in Malaysia and other Southeast Asian markets.

Beyond the mobility industry, EPMB is actively pursuing strategic opportunities in other sectors inclusive of property development and tourism. EPMB’s property subsidiary, Kensington Development Sdn. Bhd. based in Kota Kinabalu is exploring other property development projects in Sabah.

Issued by: Sense Consultancy on behalf of EP Manufacturing Berhad

Date: X August 2023

For further media enquiries, please contact:

Eyasmin Hameed

Tel: +6017 6052072

Email: eyasmin@epmb.com.my

Anthony Lee

Tel: +6012 338 3705

Email: anthony@leesense.com