



SAMAIDEN

**SAMAIDEN GROUP BERHAD**  
Corporate Presentation  
28 September 2020

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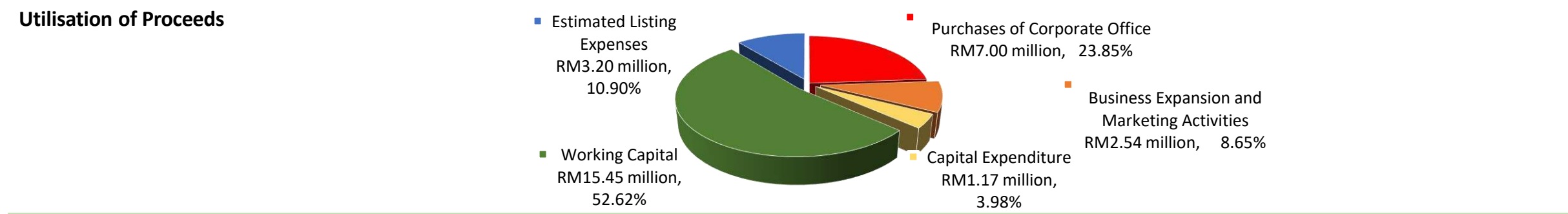
# SAMAIDEN

## IPO OVERVIEW

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# IPO DETAILS

<b>Issuer</b>	<b>Samaiden Group Berhad (“SAGB” or the “Group”)</b>
<b>Offering Type</b>	Initial Public Offering (“IPO”) and listing on the ACE Market of Bursa Malaysia Securities Berhad (“ACE Market”)
<b>Total Offering Size</b>	<ul style="list-style-type: none"> <li>➤ IPO of 61,155,000 new ordinary shares in SAGB (29.12% of the enlarged issued share capital)</li> <li>➤ Enlarged issued share capital upon listing: 210,000,000 shares</li> <li>➤ Market Capitalisation: RM100.80 million</li> </ul>
<b>IPO Share Allocation</b>	<b>Public issue</b> <ul style="list-style-type: none"> <li>➤ 10,500,000 new shares for the Malaysian public (5.00%)</li> <li>➤ 6,300,000 new shares for eligible directors, employees and persons who have contributed to the success of the Group (3.00%)</li> <li>➤ 23,355,000 new shares for selected investors (11.12%)</li> <li>➤ 21,000,000 new shares for selected Bumiputera investors approved by the MITI (10.00%)</li> </ul>
<b>IPO Price</b>	RM0.48



<b>Indicative Timeline</b>	<ul style="list-style-type: none"> <li>➤ Prospectus launch: 28 September 2020</li> <li>➤ IPO application period: 28 September 2020 – 5 October 2020</li> <li>➤ Listing on the ACE Market : 15 October 2020</li> </ul>
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**Principal Adviser, Sponsor, Sole Underwriter and Placement Agent**





SAM AIDEN

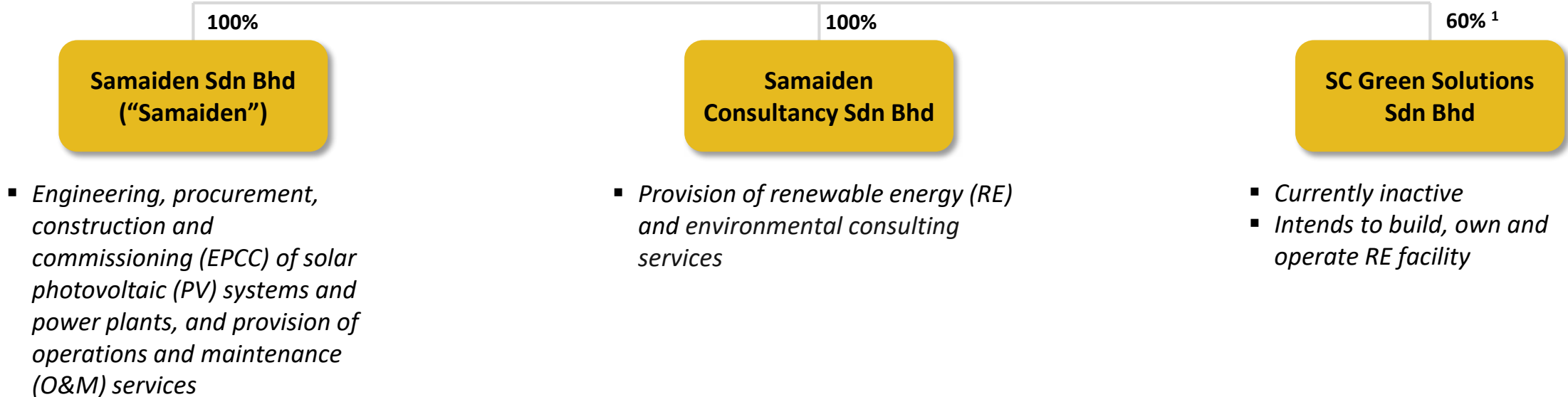
**COMPANY OVERVIEW**

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SAMAIDEN GROUP BERHAD (“SAGB”) IS A TOTAL RENEWABLE ENERGY SOLUTIONS PROVIDER DELIVERING CLEANER AND AFFORDABLE RENEWABLE ENERGY (“RE”) SOLUTIONS TO RESIDENTIAL AND COMMERCIAL SECTORS

# SAMAIDEN

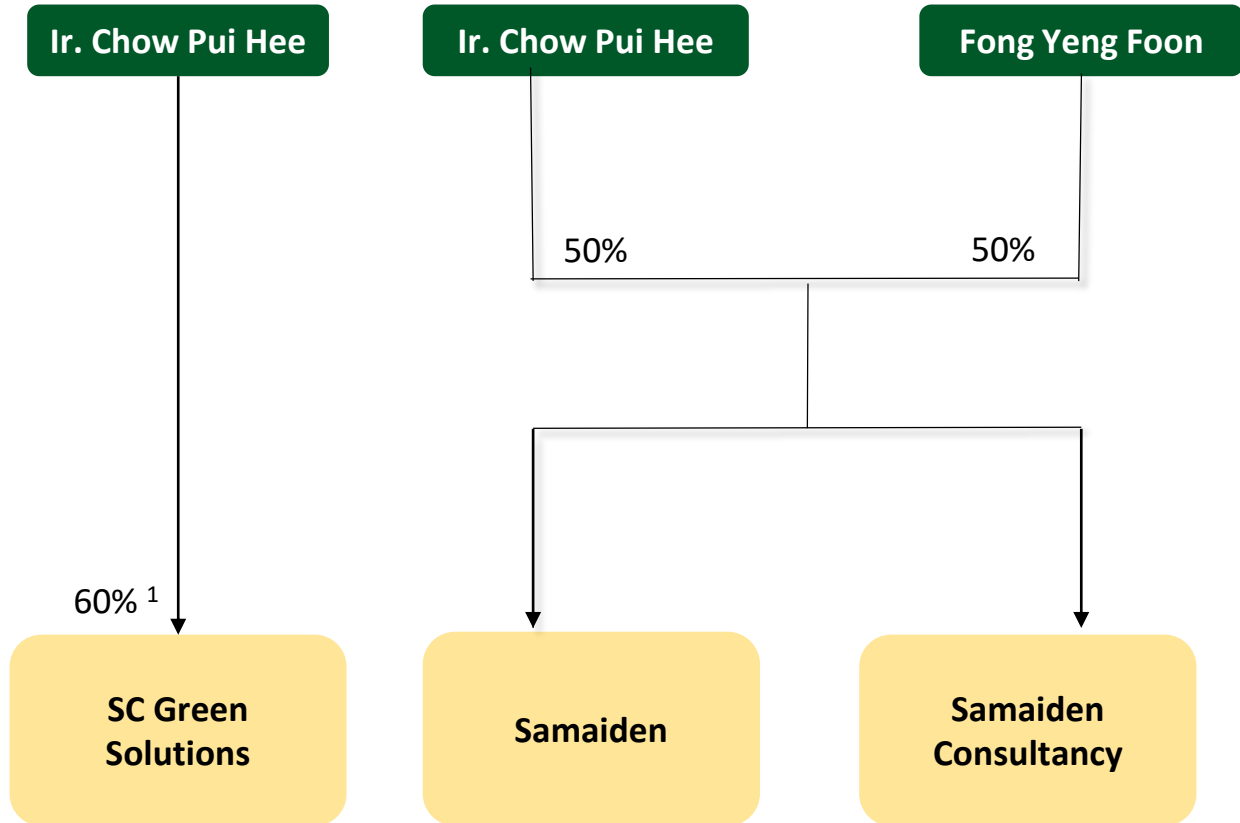
SAMAIDEN GROUP BERHAD



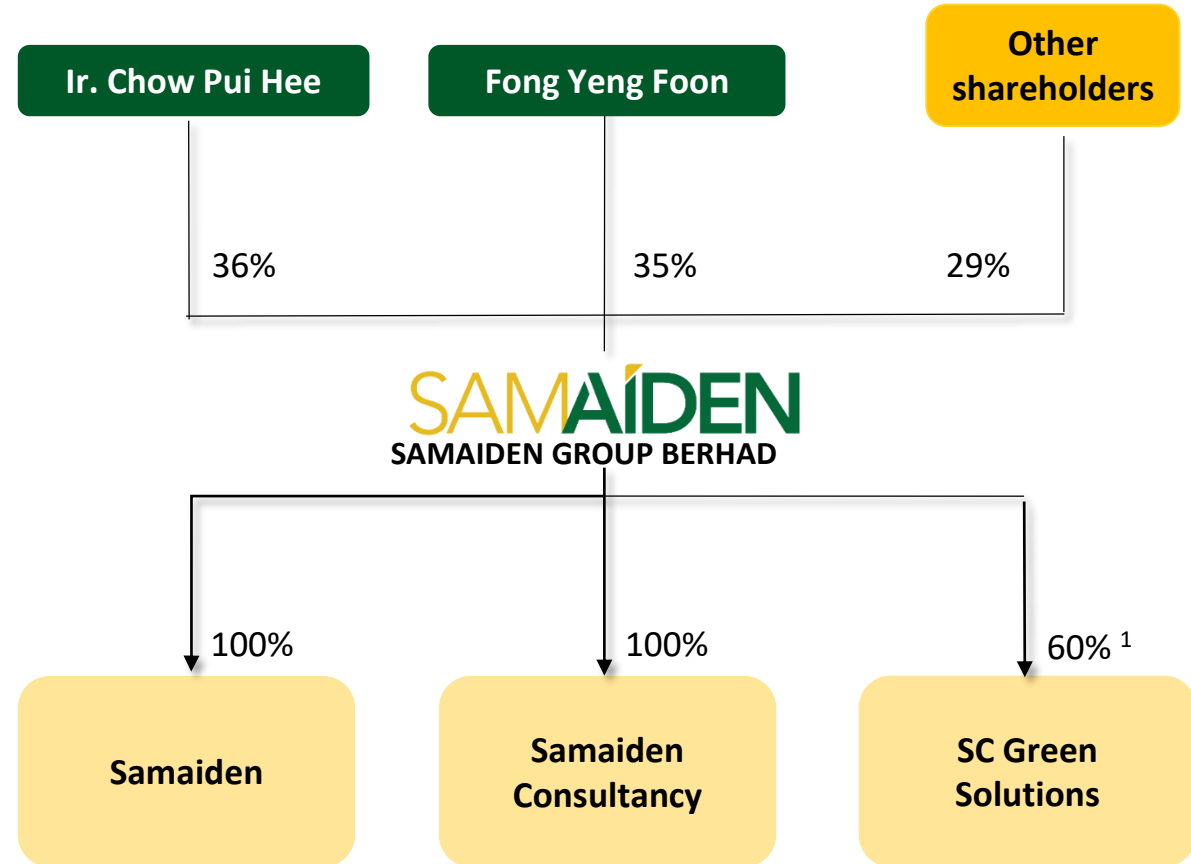
**Note:**  
1. The remaining 40% equity interest in SC Green Solutions Sdn Bhd is held by Syamshuar Bin Husin.

# SHAREHOLDING STRUCTURE

## Pre-listing structure

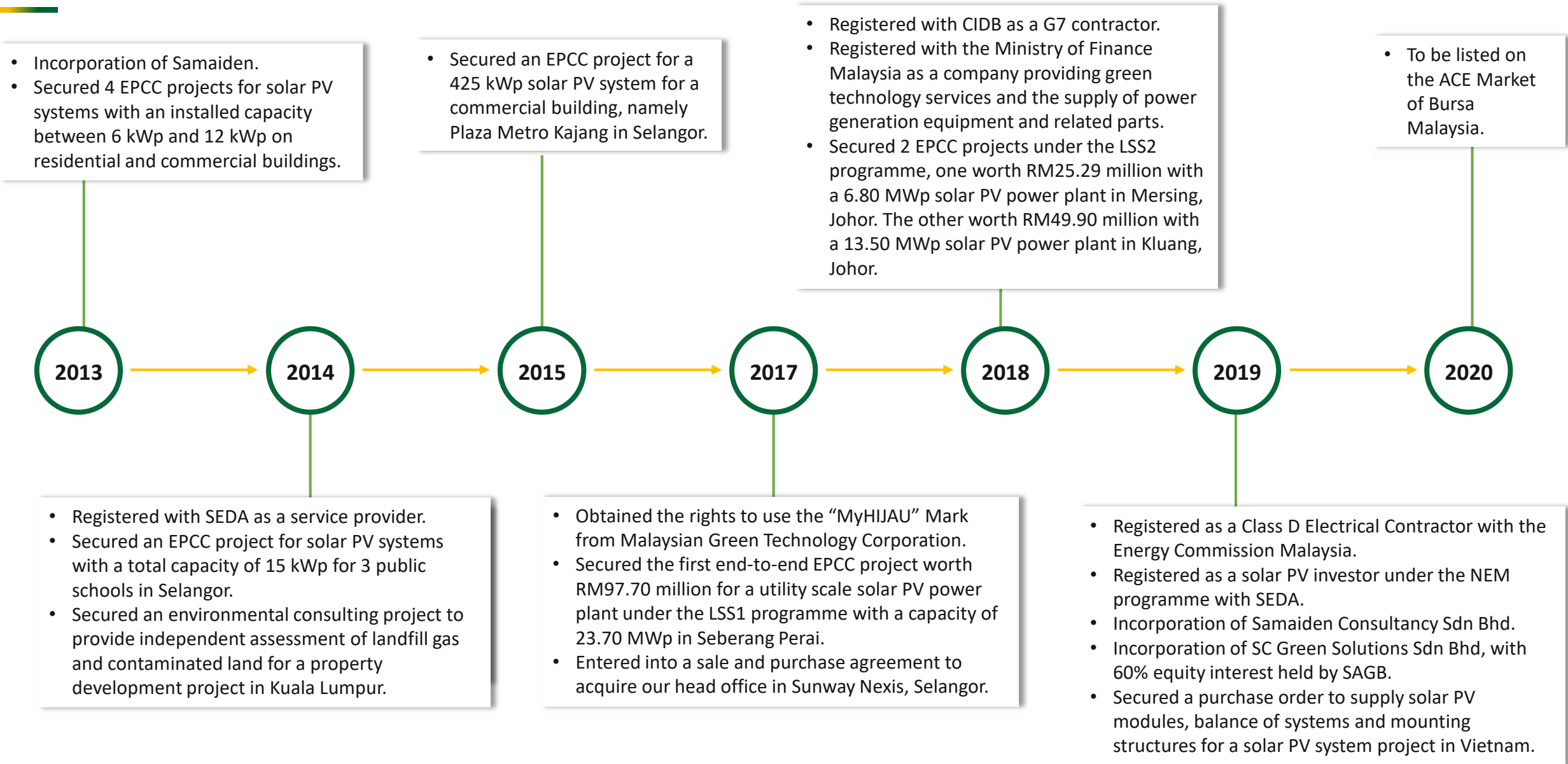


## Post-listing structure



**Note:**  
1. The remaining 40% equity interest in SC Green Solutions is held by Syamshuar Bin Husin.

# CORPORATE KEY MILESTONES







## IR. CHOW PUI HEE

### *Group Managing Director*

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- ❑ Appointed to the Board on 18 October 2019.
- ❑ Graduated with a Bachelor of Engineering ( Chemical) (Honours) from Universiti Putra Malaysia in 2001.
- ❑ Member of the Institution of Engineers, Malaysia.
- ❑ Registered Environmental Impact Assessment (Wastewater) Subject Consultant with the Department of Environment Malaysia.
- ❑ Certificate holder of Competency for the Design and Installation of Grid Connected PV Training Course by Ministry of Energy, Green Technology & Water.
- ❑ Certificate holder of Competency for Grid-Connected PV Systems Design by Sustainable Energy Development Authority, Malaysia.
- ❑ Certified GreenRE Manager by GreenRE Sdn Bhd and Universiti Teknologi Malaysia.
- ❑ Registered Professional Engineer in Chemical Engineering by the Board of Engineers Malaysia.
- ❑ Registered Professional Engineer with Practicing Certificate in Chemical Engineering by the Board of Engineers Malaysia.
- ❑ Registered Electricity Energy Manager with Energy Commission Malaysia.
- ❑ *'Female Entrepreneur of the Year Par Excellence Achievement'* under the Star Outstanding Business Award (SOBA) 2018.
- ❑ One of the top nominees under Women Entrepreneur category for EY Entrepreneur of the Year 2019 Malaysia awards by Ernst & Young.



## FONG YENG FOON

### *Executive Director*

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- ❑ Appointed to the Board on 16 December 2019.
- ❑ Co-founded Samaiden in 2013.
- ❑ Graduated with a Bachelor of Engineering (Honours) in Mechanical Engineering from the University of Northumbria, United Kingdom.
- ❑ Started his career with Waterfield Sdn Bhd, where he was involved in the sales and services for water and wastewater related pumping equipment.
- ❑ Joined Mectron Engineering Equipment Sdn Bhd as an Executive Director, where he was involved in the planning, coordination and management of the company's business operations and led in the provision of water pumping solutions.
- ❑ Approximately 21 years of experience in water and wastewater treatment industries.



SAMAIDEN

**BUSINESS OVERVIEW**

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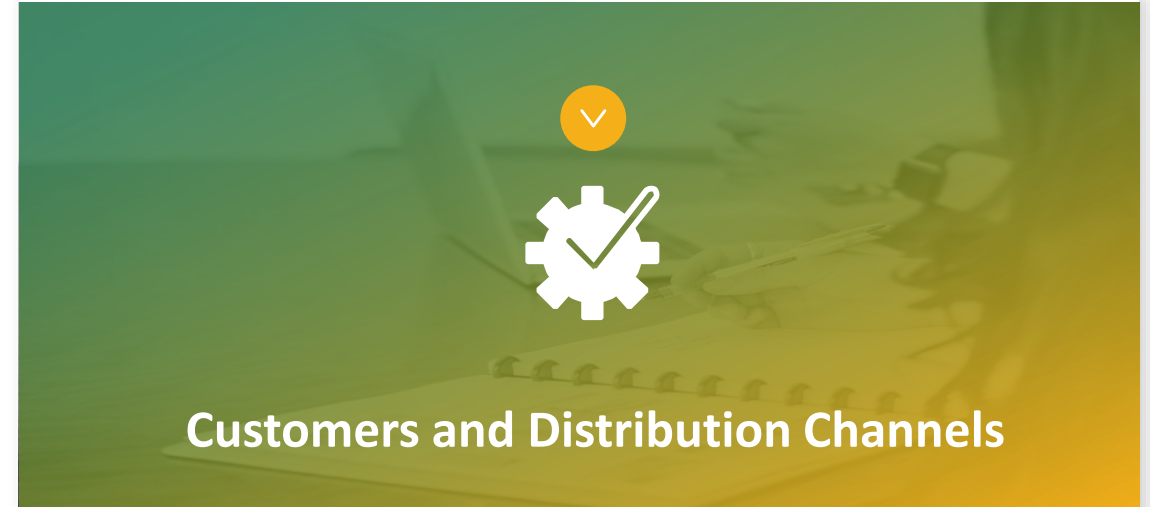
## Business Activities

### Business activities and revenue stream

- (i) EPCC of solar PV systems and power plants, and subcontracting services\*
- (ii) Other Services, which include the provision of RE and environmental consulting services, and O&M services

Current business activities principally located in Malaysia

\* *Major revenue contributor representing more than 85% of total revenue for FYE2017, FYE2018, FYE2019 and FYE2020.*



## Customers and Distribution Channels

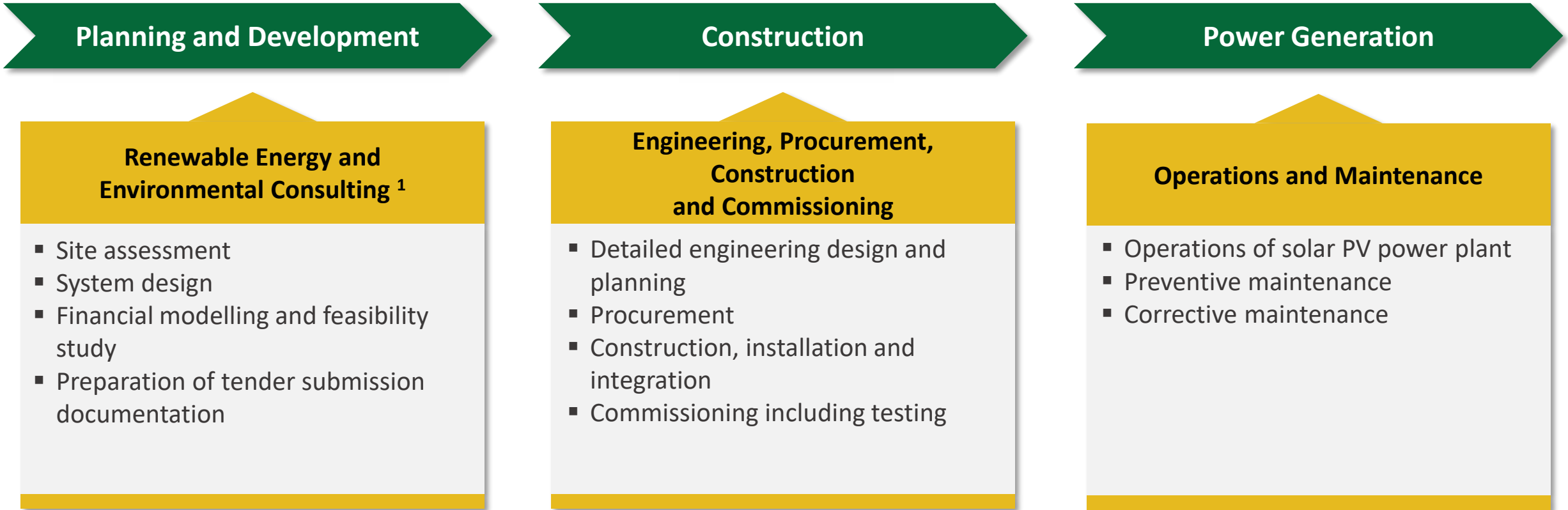
### Direct Distribution

- (i) Utility-scale facility developers/owners
- (ii) Building owners
- (iii) Others, which include property developer, manufacturers and a financial institution

### Indirect Distribution

- (i) RE service providers and/or contractors
- (ii) Others, which include contractors for community buildings, such as mosques and public schools, as well as a contractor for an MRT project, where we provided environmental consulting services.

Our services within the value chain of services for solar PV systems and power plants

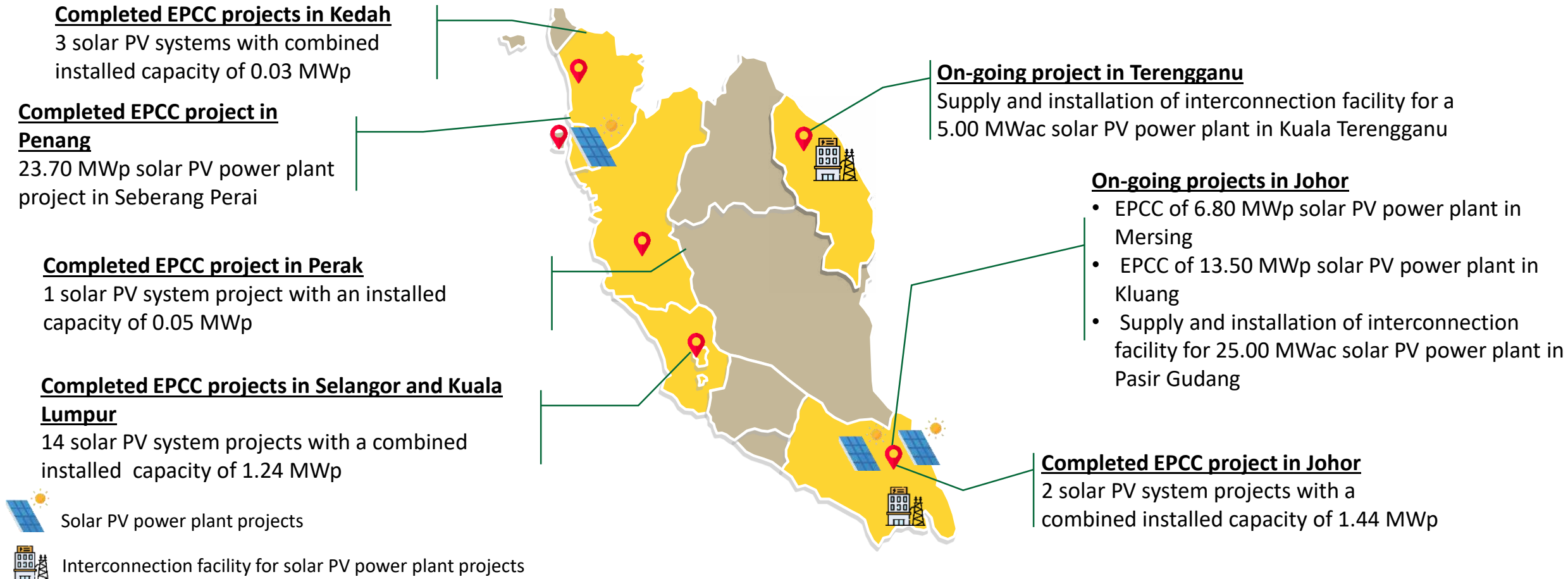


**Note:**

1. Depending on the requirements of our customers, we also provide implementation support consulting services during the construction phase for solar PV system and power plant projects.

# MAJOR PROJECT FOOTPRINT

Malaysia is our principal market representing all of our revenue for the Financial Years Under Review



# MAJOR PROJECT FOOTPRINT

Some of our completed projects ranging from solar PV systems for residential, commercial and community buildings to utility-scale solar PV power plants.



EPCC of LSS1 – 23.70MWp LSS Solar PV Power Plant in Seberang Perai, Penang



EPCC of solar PV system for a Surau under FiT programme

EPCC of solar PV system on factory rooftop under FiT programme



EPCC of solar PV system on shopping mall rooftop for the mall's self consumption in Kajang, Selangor





# SAMAIDEN

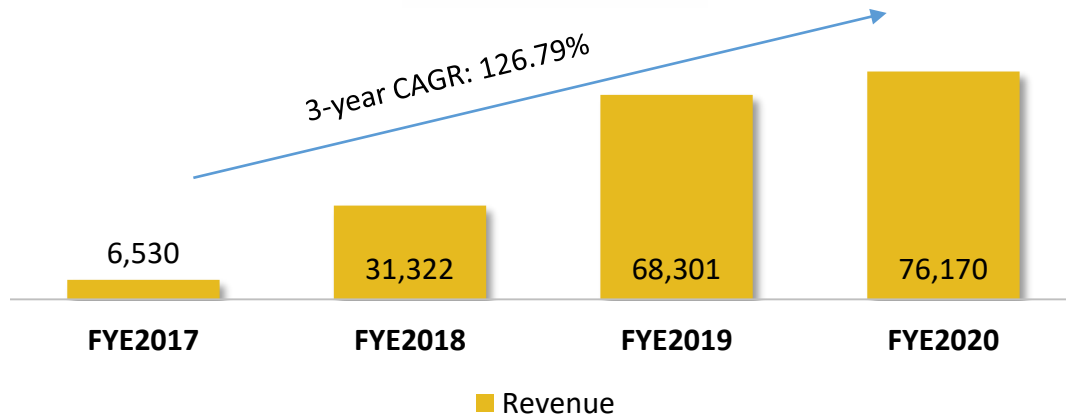
## FINANCIALS OVERVIEW

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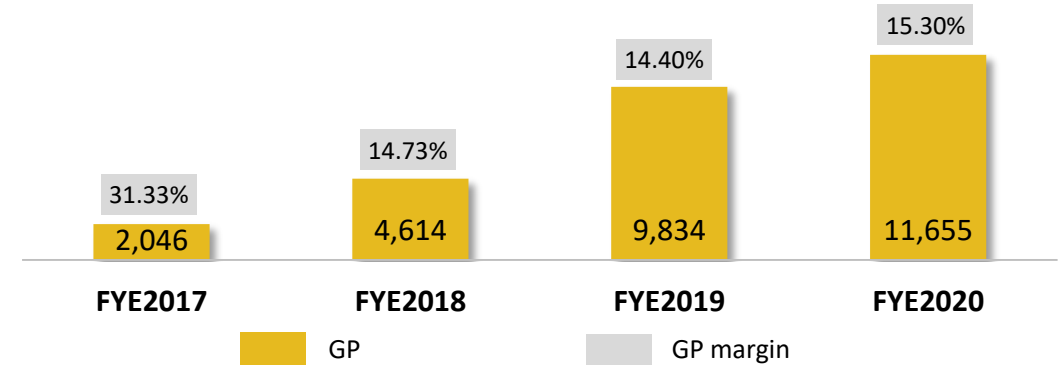


# ANNUAL PERFORMANCE

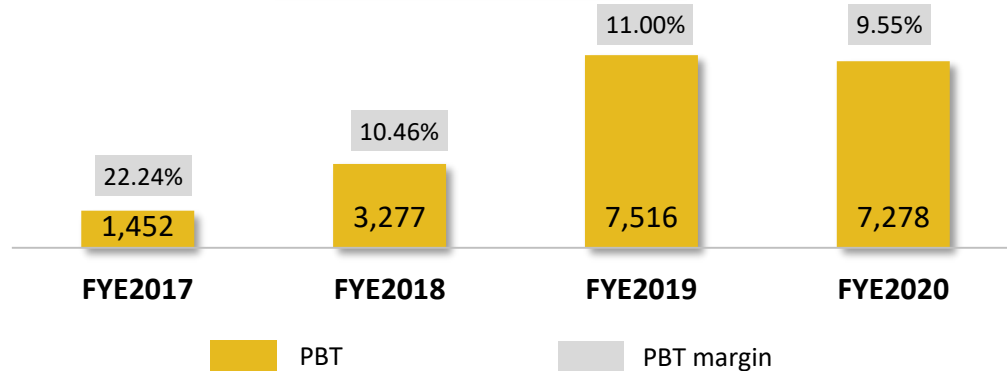
## Revenue (RM'000)



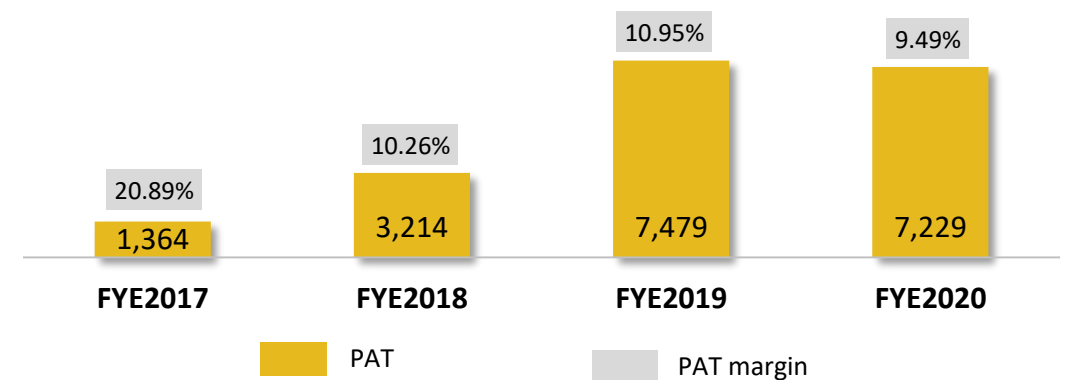
## Gross Profit (RM'000)



## Profit Before Tax (RM'000)



## Profit After Tax (RM'000)



**Note:**

The lower GP margin in FYE2018 was due to lower GP margin for EPCC services, as a result of:

- a lower tariff or electricity rate for the LSS programme as compared to the FiT programme had affected the Group's pricing strategy, which resulted in the lower GP margin; and
- additional costs for specialised subcontractors to undertake works which are not usually required for solar PV systems, such as site preparation, civil and structural works.

## SEGMENTAL BREAKDOWN

Business Activities	FYE2017		FYE2018		FYE2019		FYE2020	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
<b>EPCC Services</b>								
Solar PV Power Plants	-	-	29,436	93.98	67,556	98.91	68,552	90.00
Solar PV Systems	5,746	87.99	616	1.97	60	0.09	2,046	2.68
Subcontracting services for solar PV power plants	-	-	-	-	-	-	4,050	5.32
	5,746	87.99	30,052	95.95	67,616	99.00	74,648	98.00
<b>Other Services</b>								
RE and Environmental Consulting Services								
- RE Consulting	554	8.49	927	2.96	110	0.16	670	0.88
- Environmental Consulting	230	3.52	343	1.09	259	0.38	265	0.35
O&M	-	-	-	-	316 <sup>2</sup>	0.46	587	0.77
	784	12.01	1,270	4.05	685	1.00	1,522	2.00
<b>Total Revenue</b>	<b>6,530</b>	<b>100.00</b>	<b>31,322<sup>1</sup></b>	<b>100.00</b>	<b>68,301</b>	<b>100.00</b>	<b>76,170</b>	<b>100.00</b>

**Note:**

1. The increase in the total revenue in FYE2018 was due to the increase in revenue generated from EPCC services, as a result of the work commencement of the Seberang Perai Project in January 2018.
2. New revenue contribution in FYE2019 of RM0.32 million from our O&M services for the Seberang Perai Project.

# FINANCIAL POSITION AS AT 30 JUNE 2020



Total Assets  
**RM32.04 M**



Total Equity  
**RM14.68 M**



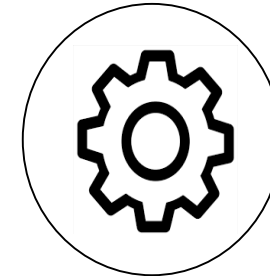
Total Liabilities  
**RM17.36 M**



Cash & Bank Balances  
(including Fixed Deposit)  
**RM7.12 M**



Current Ratio  
**1.87 x**



Gearing Ratio  
**0.07 x**



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**KEY INVESTMENT HIGHLIGHTS**

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# KEY ADVANTAGES AND COMPETITIVE STRENGTHS



1

## Experience in undertaking EPCC of Solar PV Power Plants for Large Scale Solar (LSS)

- Completed projects:
  - a. 23.70 MWp Solar PV Power Plant (LSS1) Seberang Perai Project
  - b. 20 EPCC of solar PV systems
- On-going projects:
  - a. 6.80 MWp Solar PV Power Plant (LSS2) Mersing Project
  - b. 13.50 MWp Solar PV Power Plant (LSS2) Kluang Project



2

## Experience in providing end-to-end services for solar PV power plant projects

- Provides end-to-end services covering:
  - Completed projects:
    - a. 23.70 MWp Solar PV Power Plant (LSS1) Seberang Perai Project
  - On-going projects:
    - a. 6.80 MWp Solar PV Power Plant (LSS2) Mersing Project
    - b. 13.50 MWP Solar PV Power Plant (LSS2) Kluang Project
    - c. Secured O&M contract for the Seberang Perai project, expiring in 2022
    - d. Secured O&M contract for the on-going EPCC projects in Mersing and Kluang
  - Plan to build-own-operate an integrated biogas power generation plant in Bachok, Kelantan and invest in a solar PV power plant in Sungai Petani, Kedah.



3

## Experienced technical and management team

- Headed by our Group Managing Director, Ir. Chow Pui Hee with 19 years of experience.
- Supported by Executive Director, Fong Yeng Foon with 21 years of experience.
- Assisted by key senior management:
  - a. Project Manager, Mohd Makhzumi Bin Ghazali
  - b. Technical Manager, Ir. Kang Ching Yew



4

## Track record in providing quality and timely completion of our EPCC projects

- Completed projects within the prescribed time:
  - a. 1 utility scale solar PV power plant project
  - b. 20 solar PV system projects
- Provide performance warranty for the installed solar PV systems and power plants.
- Has not experienced any claims on our solar PV system and power plant performance.

# ENHANCING POTENTIAL GROWTH OPPORTUNITIES

1

## Our internal strengths

- i. Total order book amounting to RM31.35 million, of which 94.89% is expected to be recognized in the FYE2021
- ii. Track record and experience in providing end-to-end services for solar PV systems and power plants

## Business development activities

- i. Submitted proposals and in discussion with project owners under the LSS3 projects in relation to interconnection facilities and site installation of solar PV modules and balance of system
- ii. Plans to venture into new geographical market, starting with Vietnam
- iii. Plans to build-own-operate an integrated biogas power generation plant, invest in RE power plants, and retro-commissioning of buildings

2

3

## Initiatives from the government

- i. To increase the use of renewable resources, such as mini-hydro, biomass, biogas and solar
- ii. To provide tax incentives for green technology, including the use of solar PV power. These incentives include:
  - Green Investment Tax Allowance
  - Solar Leasing Tax Exemption

## Development in the renewable resource industry

- i. Announced a quota release of 166 MW for biomass, biogas (30 MW) and small hydro by SEDA
- ii. Announced a solar quota release of 1,000 MWac competitive bidding for LSS programme under the Malaysian Electricity Industry to Attract RE Investment (LSS@MEtARI) by the Ministry of Energy and Natural Resources

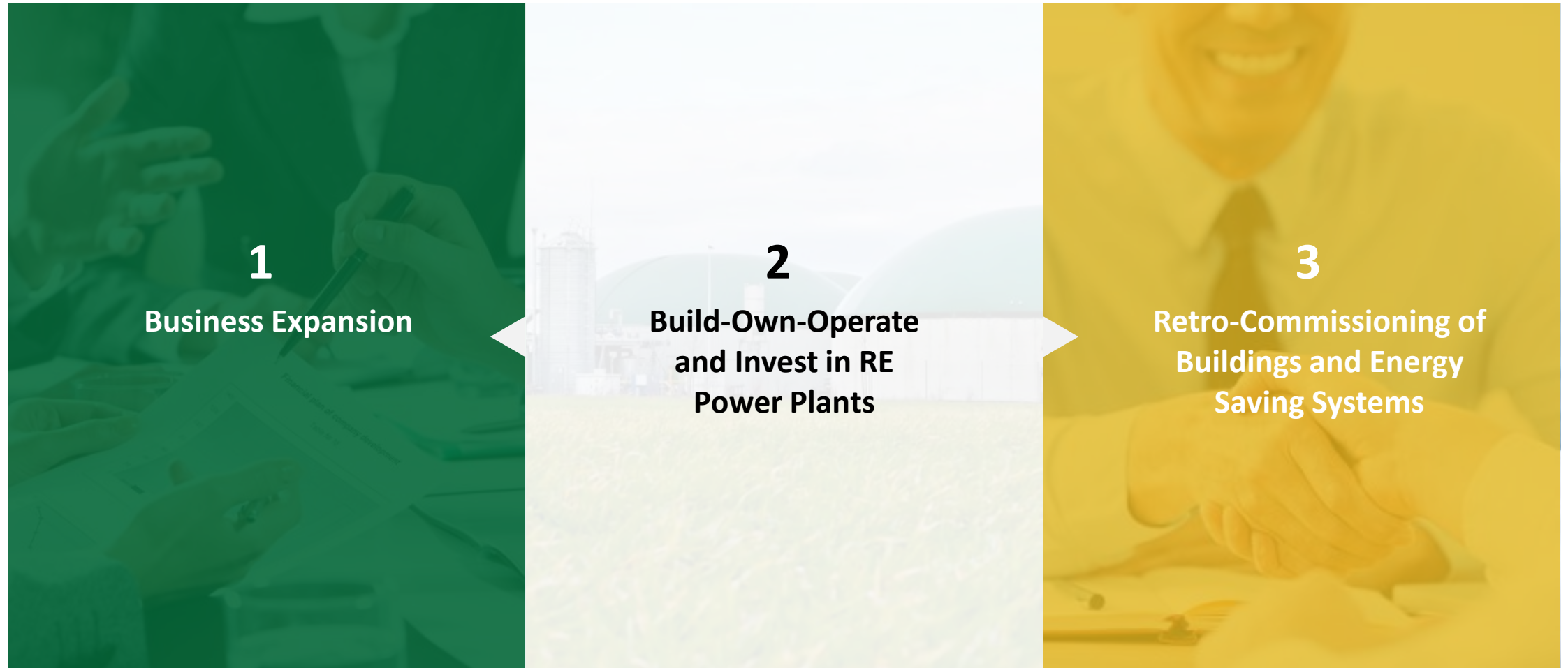
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**MOVING FORWARD**

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# MOVING FORWARD

## 1. Business Expansion

Business Strategies and Plans	Estimated Total Cost (RM'000)	Objectives
<b><u>Local Expansion</u></b>		Strengthening competency in EPCC of solar PV systems and power plants
- New sales and technical support offices in:		
a) Johor	480 <sup>1</sup>	Establish sales and technical offices in Johor, Penang and Sabah
b) Penang	475	
c) Sabah	475	
- New corporate office in Selangor	10,600 <sup>2</sup>	Establish a new corporate office with storage facilities in Selangor
- Purchase of new equipment and tools	1,210 <sup>3</sup>	Purchase of new equipment and tools
<b><u>Foreign Expansion</u></b>		
- Vietnam	970	Establish sales and technical support office in Vietnam
<b><u>Local &amp; Foreign Marketing Activities</u></b>	620	Participate as an exhibitor in various countries, such as Malaysia, Vietnam and Philippines
<b>Total</b>	<b>14,830</b>	

**Notes:**

1. The amount of RM0.48 million will be funded through internally generated funds
2. Of the total RM10.60 million, RM7.00 million will be funded through IPO proceeds and the remaining RM3.60 million will be funded through internally generated funds and/or bank borrowings
3. Of the total RM1.21 million, RM1.17 million will be funded through IPO proceeds and the remaining RM0.04 million will be funded through internally generated funds and bank borrowings

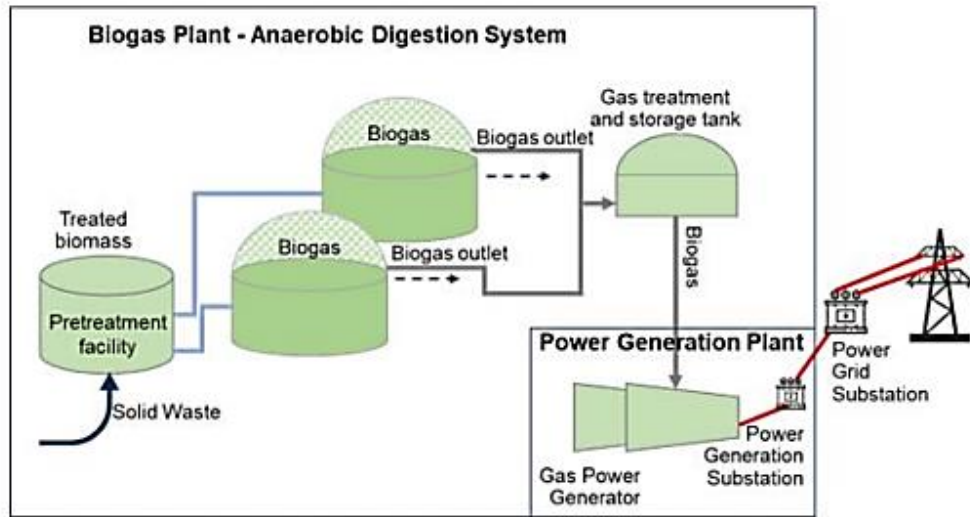
# MOVING FORWARD

## 2. Build-Own-Operate and Invest in RE Power Plants

Business Strategies and Plans	Estimated Total Cost (RM'000)
i. Build-own-operate an Integrated Biogas Power Generation Plant in Bachok, Kelantan	25,000 <sup>1</sup>

**Note:**

1. Of the total estimated development cost of RM25.00 million, the equity contribution and bank borrowings contribution will be RM5.00 million and RM20.00 million respectively. This translates into SAGB's equity contribution of RM3.00 million based on SAGB's 60.00% shareholdings in SC Green, which is expected to be funded via internally generated funds.



- The capacity of the biogas plant is estimated at 150 tonnes of household biowaste per day for the 1.2 MWac power generation plant.
- Incorporated SC Green, which is a 60%-owned subsidiary, with the intention to build, own and operate an integrated biogas power generation plant. SAGB has undertaken a feasibility study for the said plant where the projected payback period is 10 years, with an internal rate of return of 8.6%.
- The Pengurusan Sisa Pepejal Mubaarakan Sdn Bhd (landfill operator) has agreed to supply 150 tonnes of organic waste to SC Green.

# MOVING FORWARD

## 2. Build-Own-Operate and Invest in RE Power Plants

Business Strategies and Plans	Estimated Total Cost (RM'000)
ii. Investment in a Solar PV Power Plant in Sungai Petani, Kedah	50,000 <sup>1</sup>

**Note:**

1. Of the total estimated development cost of RM50.00 million, the initial equity contribution and bank borrowings will be RM10.00 million and RM50.00 million respectively. This translates into SAGB's equity contribution of RM4.00 million based on SAGB's 40.00% shareholdings in the special purpose company, which is expected to be funded via internally generated funds.

- SAGB entered into a consortium agreement for the submission of a bid for the development of a solar PV power plant under the LSS@MEnTARI Package 1 for capacity between 10 MW and less than 30 MW.
- The proposed solar PV power plant will be built on a land of approximately 57 acres.
- The planned export installed capacity is 12 MW with interconnection to the power grid substation.
- A special purpose company will be incorporated with 40% held by SAGB and 60% by the consortium partner.

## 3. Retro-Commissioning of Buildings and Energy Saving Systems

Business Strategies and Plans	Estimated Total Cost (RM'000)
Retro-commissioning of buildings and energy saving systems	2,500 <sup>1</sup>

**Note:**

1. The amount of RM2.50 million will be funded through internally generated funds and/or bank borrowings

- Business model will be based on build, own, maintain and transfer.
- All the retro-commissioning equipment and systems will be owned by SAGB and the building owner will pay SAGB through the resultant energy cost savings over a period of time.
- Contract with the building owner is for a duration of between 15 years up to 25 years. At the end of the contract period, the ownership of the retro-commissioning equipment and systems will be transferred to the building owner.
- During the contract term, SAGB will be entitled to payment of approximately 70% to 80% of the energy cost savings.



# THANK YOU

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