

Corporate Information

BOARD OF DIRECTORS

**YAM Tunku Ali Redhauddin
Ibni Tuanku Muhriz**
Independent Non-Executive
Chairman

**Raja Datuk Zaharaton
Binti Raja Dato' Zainal Abidin**
Senior Independent
Non-Executive Director

Dato' Lim Yew Boon
Executive Director

Soong Chee Keong
Independent Non-Executive Director

Dato' Sri Amrin Bin Awaluddin
Independent Non-Executive Director

Ahmad Jauhari Bin Yahya
Independent Non-Executive Director

Datuk Roger Tan Kor Mee
Independent Non-Executive Director

Lim Chin Sean
Non-Independent
Non-Executive Director



AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman

- Soong Chee Keong

Members

- Lim Chin Sean
- Dato' Sri Amrin Bin Awaluddin
- Datuk Roger Tan Kor Mee

NOMINATING COMMITTEE

Chairman

- Raja Datuk Zaharaton Binti Raja Dato' Zainal Abidin

Members

- Ahmad Jauhari Bin Yahya
- Soong Chee Keong

REMUNERATION COMMITTEE

Chairman

- Raja Datuk Zaharaton Binti Raja Dato' Zainal Abidin

Members

- Soong Chee Keong
- Lim Chin Sean

COMPANY SECRETARIES

- Tai Yit Chan
(SSM PC No.: 202008001023)
(MAICSA 7009143)
- Chan Sau Leng
(SSM PC No.: 202008002709)
(MAICSA 7012211)



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SHARE REGISTRARS

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AUDITORS

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PRINCIPAL BANKERS

- Amlslamic Bank Berhad
- CIMB Bank Berhad
- HSBC Bank Malaysia Berhad
- Hong Leong Bank Berhad
- Malayan Banking Berhad

STOCK EXCHANGE LISTING

Main Market

- Bursa Malaysia Securities Berhad

Stock & Code :

- TALIWRK & 8524 (Utilities)

AGM HELPDESK

Contact Person:

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Corporate Communications

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Corporate
Profile

BACKGROUND HISTORY

Taliworks Corporation Berhad ("Taliworks" or the "Group") is listed on the Main Market of Bursa Malaysia Securities Berhad under the Utilities Sector (Name & Code: TALIWRK & 8524). Taliworks, an established infrastructure company, is primarily involved in four core businesses as follows:-



In year 2000, LGB Group, being one of the pioneers in the privatisation of potable water treatment and supply services in Malaysia since 1987, undertook a reverse takeover exercise by injecting 100% equity interest in Sungai Harmoni Sdn. Bhd. ("Sungai Harmoni") and Taliworks (Langkawi) Sdn. Bhd. ("Taliworks Langkawi") respectively, and a 45% equity interest in C.G.E Utilities (M) Sdn. Bhd. into Carpets International Malaysia Berhad, which was then listed on the Second Board of the Kuala Lumpur Stock Exchange ("KLSE") (now known as Bursa Malaysia Securities Berhad). Subsequently on 27 October 2000, it was transferred to the Main Board of the KLSE and was renamed Taliworks Corporation Berhad on 24 November 2000. The water treatment, supply and distribution business subsequently became Taliworks' main core business.

In 2004, Taliworks diversified its business interests to include wastewater management in the People's Republic of China. Thereafter, it expanded into the highway toll concessionaire, operations and maintenance business in 2007.

In 2016, Taliworks completed the realignment of its strategic business, focusing on mature operational cash-generating utilities/ infrastructure businesses to support its general dividend policy by disposing its businesses in the People's Republic of China and subsequently acquired a 35% equity interest in SWM Environment Holdings Sdn. Bhd. ("SWMEH"), adding waste management business in Malaysia to Taliworks' profile.

2020 marked a major milestone for Taliworks when the Group proposed to acquire four (4) solar assets with an aggregate capacity of 19-megawatt peak, located within the vicinity of the Kuala Lumpur International Airport. This maiden venture will be an important step to establish Taliworks to become one of the prominent players in the renewable energy space.

Operating Capacity

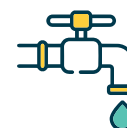
950

Million Litres Per Day

Supplies treated
potable water to
large parts of
Selangor and
Kuala Lumpur



WATER TREATMENT, SUPPLY AND DISTRIBUTION



One of Taliworks' core businesses is in the water supply sector. The business entails an operations and maintenance ("O&M") contract for the Sungai Selangor Water Treatment Plant Phase 1 ("SSP1") that supplies treated potable water to large parts of Selangor and Kuala Lumpur.

The Group had previously operated and maintained Pulau Langkawi's entire water supply and distribution facilities under a 25-year concession, with the State Government of Kedah commencing on 7th October 1995 and ended on 31st October 2020 under the Langkawi Water Supply Privatisation Agreement.

Taliworks Langkawi was later granted an authorisation under Section 192(5) of the Water Services Industry Act 2006 by the National Water Services Commission to undertake and carry out O&M activities from 1st February 2013 till 31st October 2020. All operations have since

been handed over to Syarikat Air Darul Aman Sdn. Bhd., a corporatised body under the government of Kedah.

Sungai Harmoni Sdn. Bhd.

Sungai Harmoni is the O&M operator of SSP1 with a combined design operating capacity of 950 million litres per day. As part of the water restructuring exercise undertaken by the State Government of Selangor to consolidate the water industry in the state, Sungai Harmoni entered into the Bulk Water Supply Agreement in 2019 with Pengurusan Air Selangor Sdn. Bhd. ("Air Selangor") in which its SSP1's O&M contract was extended for an additional 7 years to December 2036. As a condition to operate SSP1, Sungai Harmoni was awarded an Individual License pursuant to Section 9 of the Water Services Industry Act 2006 from the Suruhanjaya Perkhidmatan Air Negara ("SPAN").

Corporate Profile



HIGHWAY TOLL CONCESSIONAIRE, OPERATIONS AND MAINTENANCE OPERATOR



Taliworks owns and operates two highways, specifically the Cheras-Kajang Highway, also known as Grand Saga Highway and the New North Klang Straits Bypass Expressway, or commonly referred to as the Grand Sepadu Highway.

Grand Saga Sdn. Bhd. ("Grand Saga")

The acquisition of the 55% equity interest in a then joint-venture company Cerah Sama Sdn. Bhd. ("Cerah Sama") in 2007 marked Taliworks' first venture into highway ownership and toll operations. Cerah Sama is the holding company of Grand Saga, a company that owns and operates the concession for the Grand Saga Highway until September 2045. The highway, one of the first four-lane carriageways in Malaysia measures 11.5 km in length, stretching from the Connaught interchange, Cheras to Saujana Impian, Kajang. Whilst plying the densely populated and fast-growing Cheras-Kajang vicinity, it eases traffic congestion and reduces travel time for daily commuters. The highway concession comprises two toll plazas (with toll collection at one bound), namely the Batu 9 toll plaza (Kajang bound) and the Batu 11 toll plaza (Kuala Lumpur bound), one rest and service area and nine interchanges.

2014 marked Taliworks' first collaboration with Employees Provident Fund Board ("EPF") through the acquisition of an effective 31.85% equity interest in Cerah Sama via TEI Sdn. Bhd. ("TEI"). Taliworks' effective equity interest in Cerah Sama, on the other hand, reduced from 55% to 28.05%. TEI is the immediate holding company of Cerah Sama and is set up as the flagship vehicle through which both parties can engage in the business of acquiring and

operating mature cash-generating utilities/ infrastructure assets in Malaysia and developed countries. In 2015, TEI acquired the remaining 35% equity interest in Cerah Sama held by SEASAF Highway Sdn. Bhd.. TEI is currently held 51% by Taliworks and 49% by EPF.

Grand Sepadu (NK) Sdn. Bhd. ("Grand Sepadu")

In December 2014, Taliworks through its indirect joint-venture, Grand Sepadu acquired the assets and concession rights to the New North Klang Straits Bypass Expressway ("Grand Sepadu Highway") from Lebuhraya Shapadu Sdn. Bhd. (in liquidation) for a cash consideration of RM265 million with an 18-year concession ending in December 2032. The Grand Sepadu Highway, which commenced toll operations in 2002 is a 17.5 km two-lane dual and three-lane carriageway highway, which links North Port to Bukit Raja, Klang. The Grand Sepadu Highway is partly parallel to the old tolled North Klang Straits Bypass (which became a non-tolled road after the Grand Sepadu Highway became operational) and is linked to the Federal Highway, the new Klang Valley Expressway and the West Coast Expressway, which connects Banting in Selangor to Taiping in Perak.

Subsequently in 2015, EPF acquired a 50% equity interest in Pinggiran Muhibbah Sdn. Bhd., a company that owns a 75% equity interest in Grand Sepadu. As a result, Taliworks and EPF now effectively own 37.5% equity interest each in Grand Sepadu, with 45% economic interest each in the Grand Sepadu Highway. This officially marked the second partnership between Taliworks and EPF.

ISO9001
certified



ENGINEERING AND CONSTRUCTION



Taliworks' engineering and construction activities are undertaken by its wholly-owned subsidiary, Taliworks Construction Sdn. Bhd. ("Taliworks Construction"). Taliworks secured its first construction project in 2002 i.e. the RM120 million Projek Bekalan Air Kedah Tengah, which was implemented according to the design and build mode of delivery. The State Government of Kedah awarded another design and build water supply project to Taliworks known as the Padang Terap Water Supply Project at the contract sum of RM149 million in 2006.

In 2011, Taliworks made a foray into earthfill dam construction and completed the Mengkuang Dam Expansion Project at the final contract sum of RM273 million in 2017. The scope of works comprised site

clearance, earthworks, construction of reinforced concrete structures and pipe laying works. In December 2021, the Company achieved a noteworthy milestone by successfully procuring two (2) design and build packages with a total contract value of RM896 million under the overall project titled 'Proposed Development of Sungai Rasau Water Treatment Plant and Water Supply Scheme (Phase 1), Selangor Darul Ehsan'.

Taliworks Construction is ISO9001 certified, registered with the Construction Industry Development Board of Malaysia ("CIDB"), and accorded with the highest grade, Grade G7 license. Taliworks Construction also holds the Sijil Perolehan Kerja Kerajaan ("SPKK") license awarded by CIDB.

Corporate Profile

28,500

Sq. Km Geographical Region

5,000

Tonnes of Waste Per Day



WASTE MANAGEMENT



Taliworks' involvement in the waste management business started in May 2016 when it acquired a 35% equity interest in SWMEH. SWMEH is a waste management and public cleansing service provider in the southern region of Peninsular Malaysia, namely Johor, Negeri Sembilan and Melaka, established in line with the National Privatisation of Solid Waste Management. SWMEH's wholly-owned subsidiary, SWM Environment Sdn. Bhd. ("SWME") is the concession owner for the provision of solid waste collection and public cleansing services, with the concession period ending on 31 August 2033.

Its business covers a total geographical region of approximately 28,500 sq. km and serves a population of over 5 million. It services 27 local authorities with over 8,000 staff and 350 sub-contractors who collectively manage approximately 5,000 tonnes of waste per day.

As a waste management and public cleansing service provider, SWMEH, through SWME, services municipal authorities, as well as commercial and industrial sectors.

The collection and transportation of domestic waste, garden waste, bulky waste and recyclables form the crux of the company's business. Currently, the company manages a fleet of about 700 collection vehicles and a workforce of over 2,000 dedicated employees to provide scheduled and timely collection services. SWME averages a collection of 130,000 tonnes of waste a month with an approximate total of 1.6 million tonnes of waste collected for the year 2021.

The public cleansing service, which includes grass cutting, drain cleaning, street sweeping, wet/ dry market cleaning and beach cleansing is an important part of the company's scope of work and plays a critical role for the benefit of the general public. A fleet of over 600 cleansing vehicles, machines and a workforce of over 6,000 employees are deployed for the cleansing services.

In 2015, EPF acquired a 35% equity interest in SWMEH. The acquisition by Taliworks into SWMEH was the third partnership between Taliworks and EPF.

2000

LGB Group undertook a reverse takeover exercise by injecting 100% equity interest in Sungai Harmoni Sdn. Bhd. ("Sungai Harmoni") and Taliworks (Langkawi) Sdn. Bhd. ("Taliworks Langkawi") respectively, and a 45% equity interest in C.G.E Utilities (M) Sdn. Bhd. (which had since ceased operations) into Carpets International Malaysia Berhad ("Carpets"), which was then listed on the Second Board of the Kuala Lumpur Stock Exchange ("KLSE") (now known as Bursa Securities Malaysia Berhad) (July).

Carpets was transferred to the Main Board of KLSE (which has since been merged with the Second Board into a single board known as the Main Market) (October).

Carpets was renamed Taliworks Corporation Berhad ("Taliworks") (November).

2002

Taliworks was named Forbes 100 Best Smaller-Sized Enterprises in the Asia Pacific.

Taliworks secured its maiden construction project i.e. the design, construction and supervision for water supply works to the Northern Area of the Central Kedah Water Supply Scheme for RM120 million (January).

2003

Taliworks was named Forbes 100 Best Smaller-Sized Enterprises in the Asia Pacific and KPMG/ The Edge Shareholders Value Awards (ranked no. 21 out of top 100 companies and ranked 2nd within the Infrastructure Grouping).

Taliworks completed a bonus issue exercise with the issuance of 58,700,000 new ordinary shares of RM1.00 each on the basis of one (1) new ordinary share for every two (2) existing ordinary shares held in Taliworks (December).

2004

Taliworks diversified its business interests to include waste management in the People's Republic of China (May).

Taliworks was ranked no. 85 out of the top 100 companies for the KPMG/ The Edge Shareholders Value Awards.

2005

Tianjin-SWM (M) Environment Ltd Co., a 90% owned subsidiary of Taliworks commenced operations in the Tianjin Panlou Municipal Solid Waste Transfer Station, People's Republic of China (January).

Taliworks was ranked no. 78 for The Edge Top 100 Best Companies in terms of return (3 years).

Taliworks was ranked no. 40 out of the top 100 companies for the KPMG/ The Edge Shareholders Value Awards.

Taliworks issued 70,440,000 warrants 2005/2010 pursuant to a rights issue of warrants on the basis of 1 warrant for every 5 ordinary shares of RM0.50 each held after the split of every 1 ordinary share of RM1.00 each into 2 ordinary shares of RM0.50 each (September).

Taliworks adopted a general dividend policy of distributing not less than 50% of its net earnings as gross dividends for the next three years commencing from the financial year 2006 (November).

Corporate Milestones

2006

Taliworks was ranked no. 124 out of 200 public listed companies based on market capitalisation as at 31 December 2005 under the Corporate Governance Survey Report 2006 published jointly by the Minority Shareholder Watchdog Group and The University of Nottingham – Malaysia Campus.

Taliworks was ranked amongst the top 212 main board companies selected based on market capitalisation as at 31 December 2005 under the Dividend Survey 2006 published jointly by the Minority Shareholder Watchdog Group and Universiti Teknologi MARA.

Taliworks issued 17,000,000 new placement shares of RM0.50 each at RM1.35 per share pursuant to a private placement of shares (May).

Air Kedah Sdn. Bhd., a 60% owned subsidiary, received the Letter of Acceptance to implement the Padang Terap Water Supply Scheme from the Kedah State Government for a contract sum of RM149 million (July).

2007

Taliworks acquired a 56% stake in Puresino (Guanghan) Water Co. Ltd., a wastewater treatment service provider in April, and subsequently commenced commercial operations of the Guanghan San Xin Dui wastewater treatment plant (September).

Taliworks was ranked no. 87 out of 350 main board companies under the Corporate Governance Survey Report 2007 published jointly by the Minority Shareholder Watchdog Group and The University of Nottingham – Malaysia Campus.

Taliworks was ranked amongst the top 500 public listed companies selected based on market capitalisation as at 31 December 2006 under the Dividend Survey 2007 published jointly by the Minority Shareholder Watchdog Group and Universiti Teknologi MARA.

Taliworks diversified its business interests to highway toll operations and maintenance through the acquisition of 55% interest in a then joint venture company, Cerah Sama Sdn. Bhd. ("Cerah Sama") for the Cheras-Kajang Highway, also known as Grand Saga Highway (November).

2007

Taliworks issued 5-year unsecured convertible bonds 2007/12 with a nominal value of RM225 million ("Convertible Bonds") (December).

2008

Taliworks was ranked no. 45 out of 960 public listed companies under the Corporate Governance Survey Report 2008 published jointly by the Minority Shareholder Watchdog Group and The University of Nottingham – Malaysia Campus.

2009

Taliworks was ranked amongst the top 100 public listed companies under the Malaysian Corporate Governance Report 2009 published by the Minority Shareholder Watchdog Group.

Due to changes in market conditions, Taliworks re-purchased RM112 million nominal value of the Convertible Bonds (December).

2010

Taliworks redeemed the balance RM113 million nominal value of the Convertible Bonds and its obligations in respect of the Convertible Bonds were fully extinguished (December).

2011

Taliworks was awarded the sub-contract of the Mengkuang Dam Expansion Project for a contract sum of RM339 million (September).

Taliworks (Yinchuan) Wastewater Treatment Co. Ltd., a wholly-owned subsidiary of Taliworks, completed the takeover of the operation of four municipal wastewater treatment plants with recycled water facilities in Yinchuan (December).

2012

Taliworks was awarded the Brandlaureate Best Brand Awards 2011-2012 - Best Brands in Industrial - Water Treatment.

Taliworks entered into a joint-venture with LGB Engineering Sdn. Bhd. to undertake a contract by the State Government of Selangor for the construction and completion of Raw Water Pumping Main and Inter-connection at Matang Pagar Reservoir for a contract sum of RM20.3 million (March).

2013

Cerah Sama issued RM420 million Islamic Medium Term Notes (Sukuk Musharakah) under the Sukuk Programme of up to RM750 million in nominal value (January).

Taliworks (Langkawi) was granted an authorisation by the National Water Services Commission to undertake and carry out the operations and activities under the Langkawi Water Supply Privatisation Agreement (October).

Taliworks was listed among the Top 100 Malaysian Public Listed Companies ("PLC") by the Minority Shareholder Watchdog Group as per the ASEAN CG Scorecard methodology on 862 PLC companies.

2014

Taliworks gained control over Cerah Sama which subsequently became Taliworks' subsidiary as a result of an internal re-organisation exercise. Subsequent to the internal re-organisation, Employees Provident Fund ("EPF") acquired 31.85% effective equity interest in the Grand Saga Highway via TEI Sdn. Bhd. ("TEI"), marking its first partnership with EPF. Taliworks' equity interest in Cerah Sama reduced from 55% to 28.05% (June to August).

The consortium of LGB-Taliworks JV was awarded the SSP3 Package Pipeline, involving the supplying and laying of 11km of 1,200 mm diameters of steel pipes with a contract value of RM30.6 million (June).

2014

Taliworks announced a Dividend Policy of declaring a dividend payout ratio of not less than 75% of its consolidated profit after tax (excluding exceptional items) commencing from the financial year 2015 (September).

Grand Sepadu Sdn. Bhd. ("Grand Sepadu") executed a Novation Agreement and a Second Supplemental Concession Agreement to take over the New North Klang Straits Bypass Expressway, also known as Grand Sepadu Highway for cash consideration of RM265 million (December).

2015

Grand Sepadu issued a RM210 million Sukuk Murabahah.

TEI acquired the remaining 35% equity interest in Cerah Sama held by SEASAF Highway Sdn. Bhd. Taliworks' equity interest in Cerah Sama increased from 28.05% to 51%.

LGB Taliworks Consortium Sdn. Bhd., a 20% associate of Taliworks was awarded the SSP7 Project contract by Pengurusan Aset Air Berhad with a contract sum of RM75.9 million (September).

Taliworks issued 43,980,000 new placement shares of RM0.50 each at RM3.20 per share pursuant to a private placement exercise (October)

Taliworks issued 241,897,790 Warrants 2015/2018 on the basis of 1 Warrant for every 5 ordinary shares held after the share split comprising the subdivision of every 2 existing ordinary shares of RM0.50 each into 5 ordinary shares of RM0.20 each (November).

Taliworks completed the 2nd partnership with EPF via the disposal of its 50% equity interest in Pinggiran Muhibbah Sdn. Bhd. (the holding company of Grand Sepadu) to EPF (December).

Taliworks was included in the MSCI Global Small Cap Indexes for Malaysia.

Taliworks was ranked no. 91 out of the Top 100 Overall CG Companies – Disclosures with ROE Performance by the Minority Shareholder Watchdog Group.

Corporate Milestones

2016

In line with Taliworks' new business strategy to focus on mature operational cash-generating utilities/ infrastructure businesses to support its dividend policy, Taliworks completed the disposal of its entire waste management operations in the People's Republic of China and acquired 35% equity interest in SWM Environment Holdings Sdn. Bhd. ("SWMEH"), a waste management and public cleansing service provider in the southern region of Peninsular Malaysia. This marked Taliworks' 3rd partnership with EPF, where EPF also held 35% equity interest in SWMEH (May).

A consortium comprising of Taliworks and Iktan Gemajaya Sdn. Bhd. was awarded the Ganchong Water Treatment Works from the East Coast Economic Region Development Council with the total contract sum of RM73.1 million (September).

SWM Environment Sdn. Bhd. ("SWME"), a 100% owned subsidiary of SWMEH, was awarded the Brandlaureate SMEs BESTBRANDS Award 2015-2016 - Signature Brand Services – Integrated Solid Waste Management.

Taliworks was awarded the IEM 2016 Award for Water Management in Malaysia.

Taliworks was ranked no. 44 out of the Top Malaysian 100 PLCs with Good Disclosures by the Minority Shareholder Watchdog Group.

Taliworks was ranked no. 29 out of the Top 100 Malaysian PLCs for Overall Corporate Governance and Performance by the Minority Shareholder Watchdog Group.

2017

Taliworks was ranked no. 45 out of the Top Malaysian 100 PLCs with Disclosures by the Minority Shareholder Watchdog Group.

Taliworks was ranked no. 26 out of the Top 100 Malaysian PLCs for Overall Corporate Governance and Performance by the Minority Shareholder Watchdog Group.

2017

SWME was awarded the Best Employer Branding Awards (3rd Edition) by Employer Branding Institute (India) in Malaysia.

SWME was awarded Gold Award (Private Sector) for the HR Award – Employer of Choice category by the Malaysian Institution of Human Resource Management.

SWME was awarded Gold Award (Head of Department) for the HR Leader category by the Malaysian Institution of Human Resource Management.

2018

Sungai Harmoni accepted the Letter of Offer from Pengurusan Air Selangor Sdn. Bhd. ("Air Selangor") relating to the settlement of past receivables owing from Syarikat Pengeluar Air Selangor Sdn. Bhd. ("SPLASH") and to enter into a new operations and maintenance agreement (August).

Taliworks completed a bonus issue exercise with the issuance of 806,325,239 new ordinary shares on the basis of 2 new ordinary shares for every 3 existing ordinary shares in Taliworks (October).

Taliworks Construction Sdn. Bhd. accepted the Letter of Award for the proposed construction and completion including handing over to the authority of a 76ML R.C. reservoir R4 and related ancillary works at Cyberjaya Flagship Zone for a contract sum of RM42.4 million (October).

The unexercised Warrants 2015/2018 that have lapsed were subsequently delisted (November).

2018

SWME was awarded two silver medals by Perbadanan Teknologi Hijau Melaka under the category of Green Corporate Social Responsibility and Green Practices.

Taliworks was ranked no. 88 out of the Top Malaysian 100 PLCs with Disclosures by the Minority Shareholder Watchdog Group.

Taliworks was ranked no. 82 out of the Top 100 Malaysian PLCs for Overall Corporate Governance and Performance by the Minority Shareholder Watchdog Group.

2019

SWME was awarded the Perkhidmatan Skim Terbaik 2019 (Muar, Johor) by SWCorp.

Grand Sepadu was awarded the Silver Rating for operational highway from 31/06/2019 to 30/06/2024 under the Green Highway Index (MyGHI).

2020

The expiration of Taliworks Langkawi's privatisation contract with the Government of Kedah Darul Aman for the management, operations and maintenance of the water supply system in Pulau Langkawi. All operations were handed over to Syarikat Air Darul Aman Sdn. Bhd., a corporatised body under the State Government of Kedah (October).

Taliworks was ranked no. 53 out of the Top 100 Malaysian PLCs for Corporate Governance Disclosure 2020 by the Minority Shareholder Watchdog Group.

Taliworks entered into two separate Sales and Purchase Agreements to acquire four (4) solar assets with an aggregate capacity of 19-megawatt peak, located within the vicinity of the Kuala Lumpur International Airport (December).

2019

Sungai Harmoni completed its negotiations with Air Selangor resulting in the execution of the following agreements (May):

- (i) Termination and Settlement Agreement ("TSA") with Air Selangor and SPLASH in relation to the settlement of outstanding receivables due from SPLASH arising from the operations and maintenance agreement dated 24 January 2000 for Sungai Selangor Water Treatment Plant Phase 1 ("SSP1");
- (ii) Bulk Water Supply Agreement ("BWSA") with Air Selangor in relation to the appointment of Sungai Harmoni as the operator for SSP1 and the supply of treated water up till 31 Dec 2036; and
- (iii) Raw Water Abstraction Agreement with Air Selangor in relation to the abstraction of raw water from the relevant raw water source for SSP1.

Sungai Harmoni received the Individual Licence pursuant to Section 9 of the Water Services Industry Act 2006 from the Suruhanjaya Perkhidmatan Air Negara and commenced operations under Air Selangor for the operations of SSP1 under the BWSA. (September).

Sungai Harmoni completed the securitisation of receivables owing from SPLASH under the TSA via Starbright Capital Berhad pursuant to an asset-backed securitisation exercise (December).

2021

Taliworks was ranked no. 8 out of the top 10 mid-cap companies (RM1 billion to RM2 billion) of the inaugural Malaysia Board Diversity Study & Index, conducted by the Institute of Corporate Directors Malaysia in collaboration with Wills Towers Watson (April).

Taliworks received Letters of Award from Pengurusan Air Selangor Sdn. Bhd. for the proposed development of Sg. Rasau water treatment plant and water supply scheme (Phase 1), Selangor Darul Ehsan (a) Package 2 - Design and Build of Proposed Rasau Treated Water Pumping Station, Treated Water Pumping Mains to existing Bukit Lipat Kajang Reservoirs, Distribution and Associated Works at a contract sum of RM602.4 million and (b) Package 3 - Design and Build of Proposed New Bukit Lipat Kajang Booster Station, Reservoirs and Associated Works at a contract sum of RM293.9 million (December).

Corporate And Financial Events 2021

ANNOUNCEMENTS/ EVENTS

12

MARCH 2021

Taliworks Renewables Sdn. Bhd. ("Taliworks Renewables") received two letters from the Sustainable Energy Development Authority ("SEDA"), which grants SEDA's conditional approval for the changes in shareholding in relation to the proposed acquisition of the entire equity interest in Sunedison Solar Holdings 1 Pte Ltd, Sunedison Solar Holdings 2 Pte Ltd, Sunedison Solar Holdings 3 Pte Ltd and TerraForm Global Operating (Malaysia) Sdn. Bhd. ("Proposed Acquisition I") and the proposed acquisition of the remaining equity interest in Fortune 11 Sdn. Bhd., Corporate Season Sdn. Bhd. and Silverstar Pavilion Sdn. Bhd. ("Proposed Acquisition II").

03

JUNE 2021

The fully virtual Thirtieth Annual General Meeting of the Company was successfully concluded with all proposed resolutions duly adopted.

01

DECEMBER 2021

Taliworks Renewables, EM Holdings 1 LLC, EM Holdings 2 LLC, EM Holdings 3 LLC, TerraForm Global Palmares Holdings B.V. and TerraForm Global Operating LP have mutually agreed to extend the Long Stop Date of the Proposed Acquisition I to 15 March 2022.

02

DECEMBER 2021

Taliworks received a Letter of Award from Pengurusan Air Selangor for the proposed development of Sg. Rasau water treatment plant and water supply scheme (Phase 1), Selangor Darul Ehsan Package 3 – Design and Build of Proposed New Bukit Lipat Kajang Booster Station, Reservoirs and Associated Works at a contract sum of RM293.9 million.

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DECEMBER 2021

The Proposed Acquisition II lapsed as the Long Stop Date has not been extended.

Taliworks received a Letter of Award by Pengurusan Air Selangor for the proposed development of Sg. Rasau water treatment plant and water supply scheme (Phase 1), Selangor Darul Ehsan Package 2 - Design and Build of Proposed Rasau Treated Water Pumping Station, Treated Water Pumping Mains to existing Bukit Lipat Kajang Reservoirs, Distribution and Associated Works at a contract sum of RM602.4 million.

RELEASE OF FINANCIAL RESULTS

26

FEBRUARY 2021

Unaudited interim results for the 4th Quarter ended 31 December 2020.

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APRIL 2021

Audited financial statements for the financial year ended 31 December 2020.

19

MAY 2021

Unaudited interim results for the 1st Quarter ended 31 March 2021.

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AUGUST 2021

Unaudited interim results for the 2nd Quarter ended 30 June 2021.

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NOVEMBER 2021

Unaudited interim results for the 3rd Quarter ended 30 September 2021.

DECLARATION OF DIVIDEND PAYMENT

26

FEBRUARY 2021

Fourth interim single-tier dividend of 1.65 sen per ordinary share on 2,015,817,574 ordinary shares amounting to RM33.3 million in total in respect of the financial year ended 31 December 2020, paid on 31 March 2021.

19

MAY 2021

First interim single-tier dividend of 1.65 sen per ordinary share on 2,015,817,574 ordinary shares amounting to RM33.3 million in total in respect of the financial year ended 31 December 2021, paid on 30 June 2021.

23

AUGUST 2021

Second interim single-tier dividend of 1.65 sen per share on 2,015,817,574 ordinary shares amounting to RM33.3 million in total in respect of the financial year ended 31 December 2021, paid on 30 September 2021.

15

NOVEMBER 2021

Third interim single-tier dividend of 1.65 sen per ordinary share on 2,015,817,574 ordinary shares amounting to RM33.3 million in total in respect of the financial year ended 31 December 2021, paid on 31 December 2021.

Corporate Structure



TALIWORKS CORPORATION

LGB Group

SUBSIDIARIES

100%

Sungai
Harmoni
Sdn. Bhd.

100%

Taliworks
[Langkawi]
Sdn. Bhd.

100%

Taliworks
Construction
Sdn. Bhd.

100%

Taliworks
Technologies
Sdn. Bhd.

100%

Taliworks
Renewables
Sdn. Bhd.

51%

TEI
Sdn. Bhd.

100%

Trinitywin
Sdn. Bhd.

90%

Cerah Sama
Sdn. Bhd.

10%

100%

Grand Saga
Sdn. Bhd.

100%

Peak
Synergy
Sdn. Bhd.

#

100%

Europelex
Consortium
Sdn. Bhd.

#

100%

Trupadu
Sdn. Bhd.

JOINT VENTURE

50%

Pinggiran
Muhibbah
Sdn. Bhd.

75%

Grand
Sepadu (NK)
Sdn. Bhd.

ASSOCIATES

35%

SWM Environment
Holdings
Sdn. Bhd.

20%

LGB Taliworks
Consortium
Sdn. Bhd.

24%

Aqua Flo
Sdn. Bhd.

LEGEND

- Investment Holding Company/ Others
- Engineering and Construction
- Waste Management
- Highway Toll Concessionaire, Operations and Maintenance Operator
- Water Treatment, Supply and Distribution

Companies in the process of members' voluntary winding-up and/ or striking off