

Masteel receives Prime Minister's Hibiscus Award for environmental leadership

- ***First Malaysian steel mill to win prestigious national award***
- ***Pioneering technologies serve as exemplary model for low-carbon future***

Petaling Jaya, 14 October 2025 - Malaysia Steel Works (KL) Bhd (Masteel; the Group; 马来西亚钢厂（吉隆坡）有限公司; Bloomberg: MSW MK; Reuters: MSWK.KL) has been awarded the Prime Minister's Hibiscus Award (PMHA) for Notable Achievement in Environmental Performance for 2024/2025, making it the first steel mill in Malaysia to receive this prestigious award. The national recognition affirms Masteel's position at the forefront of the steel industry's vital transition to a sustainable, low-carbon future.

The PMHA win marks a key milestone in Masteel's journey toward its **net-zero by 2050 goal**. The award recognizes the Group as an exemplary model for preserving the environment and underscores its environmental leadership. By integrating **environmental, social, and governance (ESG) principles** into its sustainable steel manufacturing operations, Masteel demonstrates that **environmental stewardship** is a core component of sustainable business.

The award acknowledges Masteel's dedication to pioneering low-carbon technologies, including its **Direct Casting and Direct Rolling (DCDR)** process and the use of **Induction Furnaces (IFs)**. These advancements eliminate the use of fossil fuels and significantly cut carbon intensity, establishing Masteel as a leader in adopting these technologies and setting a new industry benchmark.

"Winning the prestigious Prime Minister's Hibiscus Award recognizes Masteel's leadership in sustainable steel production and our role in Malaysia's green industrial transformation. As the **first steel mill to receive this national recognition**, our ultra-low carbon manufacturing sets a new high bar for the steel industry and demonstrates that sustainability is a business reality.

Crucially, our early action is now aligned with national policy. The new **carbon tax** and **additional green funding** outlined in **Budget 2026** underscore a shared urgency, and we are committed to **enabling** the construction sector's transition to greener practices."

***Dato' Sri Tai Hean Leng ("拿督斯里戴贤龙"),
Executive Vice Chairman of Malaysia Steel Works (KL) Bhd***

The PMHA is Malaysia's premier environmental award for businesses. Organized by the Ministry of Natural Resources and Environmental Sustainability (NRES) and key industry bodies, the PMHA serves as a national-level endorsement of a company's commitment to exceptional environmental performance, serving as a benchmark for building a greener, more sustainable future for Malaysia.

Through investments in innovative technologies, Masteel achieved a **51.2% reduction in Scope 1 GHG emissions between 2017 and 2025**. Since August 2024, the Group has further driven down its energy consumption, a result of over **RM57 million in investments** for its Direct Casting and Direct Rolling (DCDR) process.

Masteel

MALAYSIA STEEL WORKS (KL) BHD

Masteel's environmental excellence has received various independent recognition. The Group holds a **Platinum rating from RAM Sustainability**, the highest possible score. It is also the first steel mill in Malaysia to be included in the **FTSE4Good Bursa Malaysia Index**, achieving the highest ESG Rating of 4 stars among all Main Market companies listed on Bursa Malaysia. The Group also earned the **Gold Award in Supply Chain Management** and **Most Outstanding ESG Initiative of the Year** at The Star ESG Positive Impact Awards 2023, as well as two Gold Awards for **Energy Efficiency** and **Innovative Partnership** at The Star ESG Positive Impact Awards 2024.



Masteel's Direct Casting and Direct Rolling process cuts carbon intensity by eliminating fossil fuels in billet heating

About Masteel

Malaysia Steel Works (KL) Bhd, listed on the Main Market of Bursa Malaysia Securities Berhad, is one of the top five integrated steel companies in Malaysia. It is involved in the manufacturing of high-tensile deformed steel bars, mild steel round bars and steel billets.

Masteel's products adhere to stringent local and international standards, including SIRIM (MS 144:2014 & MS 146:2014), ISO 50001:2018 (Energy Management System), ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001:2018 (Occupational Health and Safety Management Standard), the Australasian Certification Authority for Reinforcing Steels Ltd (ACRS), and the UK Certification Authority for Reinforcing Steels (CARES).

Masteel has 68 domestic dealers and exports its steel products to Australia, Papua New Guinea, Indonesia, Singapore, Vietnam, Philippines, Turkey, and China.

Issued for and on behalf of MALAYSIA STEEL WORKS (KL) BHD by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:

Tay Tze Yi tayty@aquilas.com.my

T: +603-2711 1391 / +6016-3380 555