

Press Release

For Immediate Distribution

MCLEAN TECHNOLOGIES REPORTS 47% QUARTERLY REVENUE GROWTH AND REGISTERED RM5.8 MILLION TOTAL COMPREHENSIVE INCOME FOR 9 MONTHS ENDED 30 SEPTEMBER 2024

MALAYSIA, 29 NOVEMBER 2024 – MClean Technologies Berhad ("MClean Technologies" or the "Company"), an established provider of precision cleaning and surface treatment solutions, is pleased to announce its financial results for the third quarter ended 30 September 2024 ("3Q2024"). **The Company posted a remarkable 3rd consecutive profitable quarter, registering a revenue of RM16 million for 3Q2024 and RM45 million for the 9 months ended 30 September 2024 ("9M2024"), representing 47% and 28% growth respectively from the corresponding period last year. Total comprehensive income was RM4.5 million for 3Q2024 and RM5.8 million for 9M2024.**

With the entry of new substantial shareholder, **Accrelist Crowdfunding Pte. Ltd.**, a wholly-owned subsidiary of **Accrelist Ltd.** ("Accrelist") since 2 July 2024, the Company is ***accelerating its strategic initiatives to strengthen market position, pursue growth opportunities, and intensify cost-cutting efforts.***

On 8 October 2024, MClean Technologies announced a series of strategic corporate proposals designed to support future growth and strengthen its financial position, which include the Proposed Private Placement to raise up to RM12 million for the Company and the Proposed Acquisition of the plastic injection moulding business at its net book value of RM6.04 million from We Total Engineering Sdn. Bhd. ("We Total"). We Total is a subsidiary of **Jubilee Industries Holdings Ltd ("Jubilee")**, which is in turn a subsidiary of Accrelist. The Proposed Acquisition will enable the Company to diversify and expand its revenue sources while broadening the Company's service offerings and create valuable synergies with existing operations in precision cleaning and surface treatment.

Datuk Dr. Terence Tea Yeok Kian, Executive Chairman and Executive Director of MClean Technologies commented, "Our third consecutive profitable quarter in FY2024 is a testament to the strength of our strategic focus and the commitment of our team. The solid financial performance reflects the effectiveness of our decisions to drive operational efficiencies and to explore new avenues for growth. With the recent strategic corporate proposals, including the Proposed Acquisition which represents a good buy for the Company, we are building a foundation for sustainable, long-term profitability. We remain optimistic about MClean Technologies' future as we leverage our expanded capabilities to deliver consistent value to our shareholders."

Looking forward, MClean Technologies is committed to maintaining this positive momentum and focusing on strategies that support long-term profitability while bolstering growth.

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This press release should be read in conjunction with the full text of the announcement released by MClean Technologies on 29 November 2024 in relation to its interim financial statements for the third quarter and nine months ended 30 September 2024 which is available on the Bursa website.

ABOUT MCLEAN TECHNOLOGIES BERHAD

MClean Technologies Berhad, is a leading provider of surface treatment, precision cleaning, and packaging services. The Company serves a diverse range of industries, including Hard Disk Drive, Consumer Electronics, and Oil & Gas. With operations in Malaysia, Singapore, and Thailand, MClean is committed to delivering high-quality and reliable services to its clients.

For more information, visit <http://www.mclean.com.sg/>.

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