

PAN-UNITED AND SHELL JOIN FORCES TO EXPLORE DECARBONISATION SOLUTIONS IN BUILT ENVIRONMENT

- Collaborate on various ways to leverage each other's expertise to achieve decarbonisation in construction
- Jointly explore repurposing industrial waste and carbon dioxide from Shell's local facilities in the production of carbon-dioxide-mineralised and green concrete
- Aligns with Pan-United's sustainability targets to offer only low-carbon concrete by 2030 and offer carbon-neutral concrete products by 2040

Singapore, 12 January 2022 – Pan-United Corporation Ltd (泛联集团, “Pan-United”) and Shell Eastern Petroleum (Pte) Ltd (壳壳东方石油, “Shell”) have today signed a memorandum of understanding (“MOU”) to explore various decarbonisation solutions in the construction and urban solutions industries. The collaboration is expected to create benefits in terms of decarbonisation in the built environment through the creation of possible new business models and market opportunities.

The MOU outlines the joint effort to identify opportunities in areas such as low-carbon and renewable energy products, electric mobility solutions, circular use of materials, and other digitalisation-enabled solutions.

The three-year MOU is the first of its kind between Pan-United and Shell, who have built a long-standing relationship with Pan-United as a distributor of petroleum products through its subsidiary Inter-Terminal Services.

The collaboration is expected to advance both companies' emission reduction efforts en route to achieving net-zero emissions and is also in line with Pan-United's sustainability targets to offer only low-carbon concrete by 2030 and offer carbon-neutral concrete products by 2040. Additionally, it will help to bring Pan-United closer to its ambitions of becoming a carbon-neutral ready-mix concrete company by 2050.

In particular, Pan-United and Shell will explore repurposing used industrial materials and carbon dioxide from Shell's local facilities such as the Shell Energy and Chemicals Park Singapore on Bukom and Shell Jurong Island, as alternative raw materials in the production of low-carbon concrete. This will significantly reduce energy consumption and environmental impacts during the fabrication process of construction materials.

Leveraging Pan-United's expertise in innovative sustainable concrete solutions, Shell can explore the possible utilisation of Pan-United's low-carbon and carbon-dioxide-mineralised concrete products and solutions in Shell's existing and new development projects in Singapore. Shell will also have access to Pan-United's sustainability consultancy in terms of low-carbon concrete solutions and technical expertise at the design stage of new development projects, with a view to reduce the level of embodied carbon in the development.

On the renewable energy front, Pan-United can tap Shell as the partner of choice for the decarbonisation of its and its customers' projects, by exploring procuring renewable energy and onsite energy generation, as well as other energy solutions such as downstream natural gas supply, battery energy storage and carbon offset solutions.

In addition, Pan-United will work with Shell to seek to accelerate the transition of its trucking fleet to electric and hydrogen options, through electric-vehicle smart-charging solutions and hydrogen for mobility; in the meantime, Pan-United will make use of Shell's low-carbon fuels and biofuels, as well as its carbon offsets, to drive carbon-neutral. Pan-United and Shell will explore the viability of deploying Shell's advanced renewable power generation technologies, such as high-efficiency solar, to meet Pan-United's power needs. Concurrently, both companies will seek to explore digitisation opportunities while protecting the environment and reducing carbon emissions effectively.

Aw Kah Peng (区嘉冰), Chairman of Shell Companies in Singapore, said, "In Shell's approach to net zero, we believe it is vital to work with our customers. This is just as important as reducing our own emissions. With a long-standing partner like Pan-United, I am confident that the solutions we develop together will have the potential to advance decarbonisation for the construction and real estate sector."

May Ng (黄美美), Pan-United's Chief Executive Officer, said, "We are excited to work with a well-established and like-minded partner in Shell, as we forge ahead in the new year with our efforts to promote the transition towards net-zero emissions within the Singapore built environment. The collaboration is in line with our circular economy approach to reduce input by minimising waste and using sustainable raw materials. We look forward to tapping Shell's deep know-how in providing clean energy solutions to accelerate the construction sector's progress towards achieving net-zero emissions."



Pan-United's Chief Operating Officer Ken Loh (right) with Tan Yew Chong, General Manager, Commercial Fuels East at Shell (left) at the MOU signing ceremony on 12 January 2022 at Shell Singapore. Aw Kah Peng, Chairman of Shell Companies in Singapore (centre), officiated the MOU signing.

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About Pan-United Corporation

Pan-United Corporation Ltd (Pan-United) is a listed Asia-based technology company (SGX:P52) catalysing change in the ready-mix concrete and logistics space. Through concrete innovation, it has advanced to the global forefront of low-carbon-footprint concrete technology. As a believer in sustainability for over two decades, Pan-United has developed in-house more than 300 highly specialised concrete solutions for all urban built environment needs. Many of these solutions were created in collaboration with customers to address present and future specifications.

Pan-United's circular economy model of product and process innovation, combined with waste reduction, provides a comprehensive approach to long-term sustainability of the ready-mix concrete industry. Its circular model is underlined by extensive digitalisation towards industry transformation. Pan-United takes pride in making concrete greener and stronger to decarbonise cities, working towards lowering the world's carbon footprint and creating a safer world for future generations.

For more information, please visit: www.panunited.com.sg

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