

PRESS RELEASE

ASTER POWER ANNOUNCES USD \$150 MILLION FOR HYDROGEN-READY GAS TURBINE TO ADVANCE SINGAPORE'S CLEAN ENERGY GOALS, BACKED BY CHANDRA ASRI'S INFRASTRUCTURE VEHICLE



SINGAPORE, 24 November 2025 – Aster Power today announced a planned investment of USD \$150 million to develop a hydrogen-ready, Gas Turbine with heat integration to the chemical facilities within Aster's energy and petrochemical hub. This will equip Aster's facilities to produce and utilise low-carbon electricity, improve energy efficiency in its operations as well as supply additional low-carbon electricity to Singapore's grid.

The unit is designed to be hydrogen-ready, enabling future co-firing as the fuel becomes commercially viable, supporting Aster's long-term decarbonisation pathway and Singapore's transition to a low-carbon economy. The new turbine will integrate with Aster's chemical cracker furnaces and waste heat recovery systems, enabling the site to generate more power from less fuel while reducing overall carbon intensity.

Backed by foreign direct investment from Chandra Daya Investasi (CDI Group), the infrastructure arm of Chandra Asri Group, Aster Power is committed to investing in industrial energy efficiency upgrades. Operational readiness is targeted for end-2029.

Erwin Ciputra, Group CEO of Chandra Asri and Aster, said: "This is a significant step in



strengthening our energy competitiveness while advancing our decarbonisation efforts. The hydrogen-ready turbine will help future-proof our operations and contribute to cleaner, more efficient energy for Singapore.”

About Aster

Aster is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. It is a Chandra Asri-led joint venture with Glencore. Since Chandra Asri Group’s establishment in 1992, the Group has grown from strength to strength to build its reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group’s total asset base includes a refinery with a capacity of more than 300,000 barrels per day with ongoing asset rejuvenation, alongside a 1.1 million metric ton naphtha cracker on Bukom Island, 2.5 million metric tons of downstream chemical assets on Jurong Island, and a 0.9 million metric ton naphtha cracker in Cilegon. The company’s business is supported by core infrastructure assets, including energy, electricity, water, jetty, and tank farm facilities. For more information, visit www.aster.com.sg.

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