

## Kelington, Petronas partner on carbon emissions management study

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KUALA LUMPUR (July 3): Kelington Group Bhd (KL:**KGB** **ASK EDGE**), a leading provider of ultra-high purity gas delivery solutions for the electronics and semiconductor industry, has announced a collaboration with Petronas to explore carbon emissions management solutions.

Kelington's wholly owned subsidiary, Ace Gases Marketing Sdn Bhd, has signed a memorandum of understanding (MOU) with Petronas CCS Solutions Sdn Bhd. The MOU focuses on a joint value proposition through a feasibility study.

"The collaboration will focus on identifying potential synergies and opportunities in managing carbon emissions," Kelington said in a press release Thursday.

"The study will encompass the evaluation of technologies, facilities, feasibility, commercial aspects, funding opportunities, and relevant industries."

The MOU is valid for one year, with an option for an additional one-year extension.

The collaboration comes at a time when Malaysia's annual carbon dioxide (CO<sub>2</sub>) emissions from fossil fuels and industrial activities reached 288.82 million tonnes in 2023, Kelington noted. "This feasibility study marks a critical step toward developing a national carbon capture scheme. If successfully implemented, it will provide CO<sub>2</sub> emitters with viable pathways to sequester carbon emissions," it said.

Ace Gases currently owns and operates two CO<sub>2</sub> manufacturing plants. These plants source CO<sub>2</sub> from Petronas' gas processing facilities in Kerteh, Terengganu. The captured CO<sub>2</sub> is then purified and liquefied for reuse in various industries, particularly the food and beverage sector.

"In line with the rising demand for low-carbon technologies, this collaboration will open new business opportunities, allow us to tap into diverse customer segments, and broaden our service offerings, paving the way for fresh revenue streams," said Kelington chief executive officer Raymond Gan.

Shares in Kelington closed unchanged at RM3.80 on Thursday, giving the company a market capitalisation of RM2.86 billion. The counter has risen 8% year-to-date.

Edited By Tan Choe Choe