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## **PRESS RELEASE**

### **AGREEMENT FOR PROPOSED APPOINTMENT OF FBO LAND (SETAPAK) TO PROVIDE RENEWABLE ENERGY SOLUTION TO G.E. MINING SDN. BHD.**

- *The agreement sets out the proposed appointment for Meta Bright's wholly-owned subsidiary FBO Land (Setapak) Sdn. Bhd. to provide G.E. Mining Sdn. Bhd. with a renewable energy solution*
- *The renewable energy solution relates to a Grid-Connected Photovoltaic (GCPV) System of capacity no less than 2MW*
- *G.E. Mining Sdn. Bhd. is a company principally involved in mining of iron, ore, tin, gold and other natural resources*

**Kuala Lumpur, Monday, 14 August 2023 – Meta Bright Group Berhad (“Meta Bright” or “the Group”)** is pleased to announce that Meta Bright's wholly owned subsidiary, FBO Land (Setapak) Sdn. Bhd. (“FBO Land”) has entered into an agreement with G.E. Mining Sdn. Bhd. (“GE Mining” or “GE”) for the proposed appointment of FBO Land to provide a renewable energy solution to GE Mining.

The renewable energy solution to be provided is a Grid-Connected Photovoltaic (GCPV) System of capacity no less than 2MW, where FBO Land will have the responsibility of designing, developing, supplying, installing, testing, commissioning, operating, and maintaining the said system, as stated in the terms of the agreement. GE Mining shall procure all relevant approvals, consents, authorisations or permits to assist FBO Land with the installation of the system at the project site which will be determined by both parties.

“The agreement with GE Mining represents a pivotal step in Meta Bright's journey towards a sustainable and innovative future. The establishment of this strategic relationship to assist GE Mining source clean power for their energy-intensive operations exemplifies the commitment of GE to improving the sustainability of their business practices,” said Executive Director Derek Phang. “With a resolute focus on growing Meta Bright's sustainable energy solutions business, our team will lead the development of a Grid-Connected Photovoltaic System capable of delivering no less than 2MW in capacity. This collaboration showcases our commitment to explore and capitalise on the immense potential of renewable energy. The specific terms of our definitive agreements with GE will be informed by feasibility

studies to definitively determine final capacity of the GCPV system as well as FBO Land’s scopes. We will update our orderbook accordingly upon finalisation of the said agreement.”

“We take immense pride in this landmark partnership, as we believe the demonstration of this renewable energy solution will resonate with other players in the mining sector. They face possible ESG pressure that affects, among other things, their ability to competitively access debt and capital markets. I believe Meta Bright has a repeatable model for collaboration that not only promises environmental benefits, but also brings direct and indirect economic benefits for all involved. My heartfelt gratitude to the diligent teams that have brought this collaboration to fruition thus far,” added Derek.

\*\*\*End of Press Release\*\*\*

#### **ABOUT META BRIGHT GROUP BERHAD**

Meta Bright Group Berhad ("Meta Bright") and its subsidiaries (collectively "the Group"), is involved in the hospitality business with the renowned four-star hotel Grand Renai in Kelantan. The Group is also involved in investment properties and property development, currently focusing on it's Damai Project in Sabah. In addition, the Group has recently diversified into the energy industry as a Registered Solar PV Investor (RPVI), and the financing and leasing business, aligning with its strategy to enter into sustainable business activities to further grow the Group. This diversification follows the successful turnaround of the Group's existing hospitality businesses, as a result of new management's relevant business expertise. The Group will continue to build on their core competencies while actively exploring various profitable business adjacencies to strengthen the Group's earnings.

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