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## **PRESS RELEASE**

# **STRATEGIC ALLIANCE WITH PROMINENT SYNERGY SDN. BHD. TO COLLABORATE ON MUTUALLY BENEFICIAL ENERGY EFFICIENCY PROJECTS**

- *Both parties seek to collaborate on mutually beneficial projects and initiatives around Energy Efficiency over the period of the next 1 year to begin with*
- *Prominent Synergy Sdn. Bhd. is principally involved in facilities maintenance, civil and structural works, mechanical & electrical works, indoor air quality solutions, energy efficiency, green building systems, architectural & interior fit out, radiation protection works, and refurbishment of supporting infrastructure for hospital imaging facilities*

**Kuala Lumpur, Tuesday, 15<sup>th</sup> August 2023 – Meta Bright Group Berhad (“Meta Bright” or “the Group”)** is pleased to announce that Meta Bright have entered into a strategic alliance with Prominent Synergy Sdn. Bhd. (“PSSB”). This strategic alliance focuses on potential collaborations in mutually beneficial Energy Efficiency projects and initiatives, leveraging on both parties’ areas of expertise in a synergistic manner. Meta Bright Group’s provides Sustainable Energy Solutions (SES) that engages in both Renewable Energy (RE) and Energy Efficiency (EE) projects

PSSB’s existing activities in facilities maintenance, civil and structural, and energy efficiency related works are relevant to the agreement as they will provide technical consultation and expertise in EE projects and initiatives undertaken pursuant to this strategic alliance, while also assisting Meta Bright in the implementation of the Group’s own EE projects. Meta Bright on the other hand will be providing financial and logistical support for undertaken projects and initiatives, as required and agreed upon by both parties.

Meta Bright and PSSB also bring complementary geographical and sector coverage to this this strategic alliance as PSSB has an established presence in the West Coast of Semenanjung Malaysia and in the Healthcare space, given its activity in refurbishment of hospital imaging facilities, and well as cooling projects for hotels, malls and data centres. Conversely, Meta Bright via its property-related and RE activities, has a strong presence in East Semenanjung Malaysia and Sabah.

“PSSB’s leadership has a wealth of hands-on-experience with EE projects, incorporating some of the best-in-class technologies as part of tailor-made energy efficiency solution to achieve outstanding

energy, water and maintenance savings for their customers. We are delighted that PSSB has agreed to this strategic alliance and look forwards to working together.” said Executive Director Derek Phang.

“This strategic alliance entered with PSSB is part of Meta’s ongoing efforts to grow our SES business in a de-risked yet accelerated manner. We aim to establish relationships with partners of excellence and building from there, perhaps have them join the Group in a more formal, closer-knit manner, if both parties are agreeable after the one-year period. In the meantime, we will grow together as non-exclusive alliance partners as we see our market access coverage, capabilities and resources as complementary in a synergistic manner. Given that Meta Bright’s foray into SES began last year, well ahead of the recent launch of the National Energy Transition Roadmap (NETR), we are delighted that energy efficiency stands out as one of the 10 initiatives outlined. We will review our SES strategy in light of the broader NETR, and double down our efforts where it makes economic sense for the Group. As such, we are always on the lookout for like-minded partners and are open to various forms of collaboration, as fit for purpose.”

\*\*\*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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**Meta Bright**

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