



Meta Bright Group Berhad 200001013359 (515965-A)

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PRESS RELEASE

META BRIGHT GROUP BERHAD SECURES 2.15MW ENERGY AGREEMENT FOLLOWING ACCEPTANCE OF CONDITIONAL LETTER OF OFFER BY G.E. MINING SDN BHD

- *The Conditional Letter of Offer relates to the Meta Bright's Solar PV Zero Capex Program under which, Meta Bright's wholly-owned subsidiary has the exclusive responsibility to develop, design, finance, install, construct, commission, operate and maintain the solar photovoltaic generating plant(s).*
- *The capacity of the plant is 2,152.80 kWp, subject to finalization as per TNB/SEDA/ST approval guidelines, with all energy generated to be purchased by G.E. Mining.*
- *The issuance of the Conditional Letter of Offer by FBO and the acceptance thereof by GE Mining for the Solar PV Zero Capex Program is a fruition of the objectives set forth in the Heads of Agreement dated 14 August 2023*
- *This is the **latest** contract secured in relation to renewable energy, growing order book by approximately 200%, with total order book now at circa **3MW**.*
- ***Upon completion, the project is first of its kind in Malaysian Mining sector***

Kuala Lumpur, Wednesday, 20th September 2023 – Meta Bright Group Berhad (“Meta Bright”) is pleased to announce that G.E. Mining Sdn Bhd (“GE Mining” or “GE”) have accepted a conditional letter of offer (“CLO”) from Meta Bright’s wholly-owned subsidiary, FBO Land (Setapak) Sdn Bhd (“FBO”) to develop, design, finance, install, construct, commission, operate and maintain solar photovoltaic generating plant(s) at GE’s site in Jerantut, Pahang.

The CLO grants FBO exclusive rights to develop Solar PV systems for GE, and is for a plant with rated capacity of 2,152.80 kWp, subject to finalization as per TNB/SEDA/ST guidelines. As a legally binding agreement, the CLO serves as a precursor to followup agreements including the final Power Purchasing Agreement (“PPA”) with a term of 25 years, whereby both GE and FBO, via its Solar PV Zero Capex Program, will adhere to the terms and conditions laid out therein. Apart from providing GE a solar tariff rate of 10% discount prevailing rate to TNB Tariff Rate plus Imbalance Cost Pass-Through (ICPT), GE also has the right to purchase the completed Solar PV System at fair market value, at any point over the 25-year period.

With the acceptance of this CLO, Meta Bright’s Renewable Energy (“RE”) orderbook stands at circa **3MW, growing the total orderbook capacity by approximately 200%**. The 25-year PPA is in-line

with Meta Bright’s goal of building a resilient recurring earning’s base as part of its ongoing multi-year transformation journey.

“I am delighted to announce that GE Mining has accepted the CLO in relation to our RE solution, marking a significant milestone in GE’s journey towards a more sustainable future. Their commitment to sourcing clean energy for their mining operations reflects their dedication to responsible environmental practices,” said Executive Director Derek Phang Kiew Lim.

“This partnership showcases our ability to work with the mining industry in exploring and harnessing the potential of renewable energy. Beyond our organizations, we believe this collaboration sets a compelling example for the entire sector, demonstrating that environmental responsibility can align seamlessly with economic viability. To that end, we have already received enquiries from other players in the sector and Meta Bright remains open to discussions with other potentially interested parties. I extend my heartfelt gratitude to the dedicated teams from both Meta Bright and GE Mining who have worked diligently on progressing our mutual partnership to the next stage and I look forwards to the day when we can finally energize GE Mining with clean energy. Together, we are illuminating the path to a greener, more sustainable, and brighter future,” 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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Meta Bright
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