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PRESS RELEASE

META BRIGHT SECURES FOUR CONDITIONAL LETTERS OF OFFER FOR SOLAR PROGRAM WITH MOSQUES IN KUANTAN, PAHANG

- *Conditional letters of offer entail the design, finance, installation, construction, commission, operation and maintenance of the solar photovoltaic generating plants by Meta Bright.*
- *Cooperation with Koperasi Kakitangan Istana Pahang Berhad came to fruition.*
- *The sites identified are Masjid Al Makmur Batu 10 Gambang, Masjid Jamek Kem Batu 8 Jalan Gambang, Masjid Saidina Uthman Ibnu Affan Bukit Rangin and Masjid Fatimah Az Zahra Indera Sempurna, all locating in Kuantan, Pahang.*
- *Taking into account the four contracts, Meta Bright's orderbook in the renewable energy segment stands at c3.4 MW.*
- *More letters are expected to be issued as technical analysis of additional sites are completed, progressing the collaboration between Meta Bright and Koperasi Kakitangan Istana Pahang Berhad.*

Kuala Lumpur, Wednesday, 18th October 2023 – Meta Bright Group Berhad (“Meta Bright” or “the Group”) is pleased to announce that under the collaboration between Koperasi Kakitangan Istana Pahang Berhad (“KKIPB”) and the Group for Proposed Solar Projects via their recent MOU, the first batch of Conditional Letters of Offer (“CLO”) for four mosques in Pahang have been secured. With the acceptance of the CLOs, Meta Bright’s fully owned subsidiary, FBO Land (Setapak) Sdn Bhd (“FBO”) will exclusively design, finance, installation, construction, commission, operation and maintenance of the solar photovoltaic generating plants at these sites, namely Masjid Al Makmur Batu 10 Gambang, Masjid Jamek Kem Batu 8 Jalan Gambang, Masjid Saidina Uthman Ibnu Affan Bukit Rangin and Masjid Fatimah Az Zahra Indera Sempurna, all locating in Kuantan. The vision of bringing renewable energy to the State’s religious sites has received no objection from Majlis Ugama Islam dan Adat Resam Melayu Pahang (“MUIP”), with MUIP issuing a letter of no objection thereby enabling FBO to access potential sites across Pahang as needed. As such, FBO is continuing its ongoing technical analysis program and expects to issue additional batches of CLOs in the coming future.

The Solar Program entails a term of 21 years, with the client to purchase all the renewable electricity generated by the plants at the site, thus generating recurring income to FBO. It also entails a 15% discount to prevailing Tenaga Nasional Berhad (“TNB”) tariff rates equipped with imbalance cost pass-through (ICPT) for the clients. The capacity is estimated to be at the range of 46.5 kWp to 81.84 kWp,

subject to be finalised based on technical studies and final calibration by TNB, SEDA or Energy Commission (“ST”).

“We are delighted to announce the securing of these four contracts which are a clear demonstration of our commitment to make real on Meta Bright’s recently signed Memorandum of Understanding with KKIPB. We are excited to make the first step in this thousand-mile sustainability journey with KKIPB, and look forward to continuing it with them with hopes to progress our efforts across all of Pahang” stated Executive Director Derek Phang. “With tangible progress to realising the collective vision of bringing sustainable solutions to Pahang’s non-profit institutions, we believe this collaboration with KKIPB is also a model that can be repeated with other states and religious organisations.”

Derek added, “Meta Bright’s current year-to-date orderbook in the renewable energy segment is expanding at a staggering rate of more than 100% as compared to 2022. This is all thanks to our team who continue to secure quality contracts, focusing not just on short-term targets, but crucially on commercially acceptable long-term recurring earnings for the Group.”

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.

For more information, visit <https://www.mbgb.my/>

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