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PRESS RELEASE

META BRIGHT SECURES ACCEPTANCE FOR PROPOSED 407.8 kWp SUPPLY AGREEMENT - RENEWABLE ENERGY (SARE) FROM KEMAMAN MUNICIPAL COUNCIL (MPK), TERENGGANU

- *20-year SARE to supply Kemaman Municipal Council, Terengganu, under Meta Bright's Zero CAPEX Solar PV program to construct Solar PV system at Kijal Mall.*
- *Further studies to be conducted to ensure its feasibility.*
- *407.8 kWp capacity to be finalised based on final calibration result by Tenaga Nasional Berhad ("TNB")/ Sustainable Energy Development Authority Malaysia ("SEDA")/ Energy Commission ("ST").*
- *First renewable energy related contract secured in 2024.*
- *Orderbook currently stands at 3.81MW.*
- *Contract entails the design, construction, installation, commission, operation, and maintenance of the solar photovoltaic system.*

Kuala Lumpur, Wednesday, 3rd January 2024 – Meta Bright Group Berhad ("**Meta Bright**" or "**the Group**") is pleased to announce that the Kemaman Municipal Council ("MPK") has accepted our proposal for a 407.8 kWp Solar Photovoltaic ("PV") system at Kijal Mall, Terengganu. The Group will design, construct, install, commission, operate and maintain the Solar PV system at the said premise, which is owned by MPK.

The Kemaman Municipality Council will specify which buildings and premises will be supplied with renewable energy generated by the installation for which the Group will charge RM0.36 per kilowatt of solar energy usage under the 20-year SARE that commences upon operation of the system.

Calendar year to-date, the Group's orderbook relating to sustainable renewable energy solutions post MPK's acceptance stands at 3.81 MW, already a 12% increase on total orderbook size.

"Meta Bright is thrilled to announce our collaboration with the Kemaman Municipal Council for the Solar Photovoltaic installation at Kijal Mall, a breakthrough project for the Group in helping the local government sector achieve their sustainable development and ESG goals. On behalf of the Group, I am grateful for the Kemaman Municipal Council's decision to put their trust in us, as we feel that our proposal is both innovative and also cost-effective, based on our technical expertise and track record of delivering on-time and in-full. Further studies will be conducted to ensure its feasibility, and once the

project is confirmed, the team will diligently work towards delivering on our promises within the deadline agreed upon with the MPK.” stated Meta Bright’s Executive Director, Corporate & Strategic Planning, Derek Phang Kiew Lim.

Derek further added, “As with many of Meta Bright’s projects since our kicking off our multi-year transformation journey, we believe we can bring value to potential counterparties. In this instance, municipal councils are the suitable party to craft and implement high-quality renewable energy solutions specific to their local conditions and needs. Partnering with us through our zero-capex program is a win-win as they can focus on continuing to deliver the best for the community while benefitting from renewable energy cost savings without up-front impact to their local budgets. We look forward to working with other local councils across Malaysia over the coming months and years ahead.”

“This 20-year partnership with MPK is a testament to our long-term commitment and belief in the transformative power of renewable energy. It is a privilege to be at the forefront of change for the better, and I am confident that this is just the beginning of a series of impactful initiatives by Meta Bright Group.” Derek concluded.

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 its 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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