

PRESS RELEASE

FOR IMMEDIATE RELEASE

Meta Bright Signs RM24 Million Leasing Contract with Australia Company

- Is tantamount the confidence towards MBGB following the successful execution of the previous agreements
 - Presence further strengthened in the Australian equipment leasing market
 - Expected to generate substantial monthly recurring rental income, estimated at **AUD222,950** (about RM691,657.78) to the Group
 - The equipment leasing market in Australia is similarly promising, expected to grow to USD 1.9 billion by 2025
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Kuala Lumpur, 24th APRIL 2024 – **Meta Bright Group Berhad** (“MBGB”) is pleased to announce that its wholly-owned Australian subsidiary, **Meta Bright Australia Pty Ltd**, has entered into a **new leasing contract** with **Mt Cuthbert Resources Pty Ltd** (“MCR”). This agreement, signed on April 24, 2024, marks another significant step in MBGB's strategic expansion in the equipment leasing market.

A filing with Bursa Malaysia today shows that under the terms of the contract, Meta Bright Australia will provide dry hire equipment rental services to MCR, supporting its copper mining operations in Australia with essential machinery and equipment valued at up to **AUD8 million** (approximately RM24.82 million). The equipment list, includes machinery, vehicles, and other mining equipment necessary for MCR's readiness to operations respond to the promising copper mining outlook.

This contract is expected to generate substantial **monthly recurring rental income**, estimated at **AUD222,950** (about RM691,657.78), enhancing MBGB's recurring revenue streams and reinforcing its presence in the Australian market.

Mr Derek Phang Kiew Lim, Executive Director of Corporate and Strategic Planning at Meta Bright, stated, “This contract strengthens our relationship with MCR and underscores our capability and commitment to support the mining industry with high-quality and reliable equipment. Our strategic decision to diversify into machinery and equipment leasing has allowed us to tap into the robust growth of the mining sector in Australia, which continues to show significant potential.”

The mining industry in Australia is a critical economic sector, with growth driven by increasing domestic and international demand for minerals. The industry's income from mineral exploration is projected to grow to **AUD5.7 billion** by 2025, at a CAGR of 11.3% from 2023.

The equipment leasing market in Australia is similarly promising, expected to grow to USD 1.9 billion by 2025. This growth is supported by the expansion of end-user industries such as mining, construction, and manufacturing, which rely heavily on leased equipment to reduce capital expenditure and enhance operational efficiency.

“Our strategic focus on the equipment leasing sector is paying dividends, enabling us to leverage growth opportunities within Australia's dynamic industrial landscape. We are confident that this new contract with MCR will contribute positively to our financial performance, starting from the second quarter of the financial year 2025,” added Phang.

Meta Bright Group Berhad continues to explore opportunities to expand its leasing business, aligning with its goal to provide stable and sustainable returns to its shareholders.

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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.

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