

PRESS RELEASE

FOR IMMEDIATE RELEASE

Meta Bright Secures RM28 million Financing from AmBank for Strategic Expansion

Kuala Lumpur, 29th APRIL 2024 – Meta Bright Group Berhad (“MBGB”) is pleased to announce that its wholly-owned Australian subsidiary, **Meta Bright Sdn Bhd**, has secured financing facilities totalling **RM28 million** from AmBank (M) Berhad.

This funding expands MBGB's business operations and solidifies its relationship with the bank. This initiative is a testament to MBGB's capability to secure significant banking support within just two years, reflecting the company's successful turnaround and robust growth trajectory.

This financing aligns with Meta Bright's ambitious growth strategy, particularly in enhancing its capabilities within the equipment leasing sector linked to its recent expansion into Australia.

The funds will be channelled to purchasing high-value equipment for Meta Bright Australia Pty Ltd, which has recently entered into the third leasing contract with Mt Cuthbert Resources Pty Ltd (MCR), a move set to solidify MBGB's presence in the international market and ensure a steady stream of recurring income, estimated at **AUD222,950** (about RM691,657.78) a month.

Mr Derek Phang Kiew Lim, Executive Director of Corporate and Strategic Planning at Meta Bright, stated, “Obtaining these facilities from AmBank within such a short period is not only a milestone for Meta Bright but also a strong endorsement of our business model and strategic direction. This financial partnership is pivotal as it supports our next phase of growth and strengthens our relationship with AmBank, setting a solid foundation for future collaborative opportunities.”

The facilities include:

Term Loan 1: Amounting to RM25.5 million, allocated for the purchase of plant and machinery to enhance operational capabilities.

Term Loan 2: Amounting to RM3 million, designed to finance life insurance premiums for the company's directors, safeguarding corporate governance and leadership continuity.

Uncommitted Foreign Exchange Contract Facilities: To facilitate efficient international currency transactions, supporting Meta Bright's global operations.

"Through this strategic financial support, MBGB is set to significantly boost its capacity to manage large-scale projects and enhance its offerings in the highly competitive mining equipment leasing market. We are particularly focused on our operations in Australia, where we see great potential due to the robust growth of the mining sector," added Mr Derek Phang.

Issued by: Aegis Communication on behalf of **Meta Bright Group Berhad**

Date: 29th April 2024

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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/>