

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

**Meta Bright Secures RM43.9 million Banking Facilities to Drive Growth  
in Concrete Business Segment**

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**KUALA LUMPUR, 28<sup>th</sup> OCTOBER 2024** – Meta Bright Group Berhad (“Meta Bright” or “the Group”), a Main Market-listed company with operations spanning **hospitality, investment property, property development, energy, leasing and financing and concrete** business sectors, today announced that its subsidiaries, **Expogaya Sdn Bhd** (“EXPO”) and **Jesselton Concrete Sdn Bhd** (“Jesselton”), have successfully secured a total of **RM43.85 million** in banking facilities from **Hong Leong Bank Berhad**.

These new and extended facilities will further cement Meta Bright’s position in the concrete sector as the **largest ready-mix supplier** in Sabah, allowing it to support the state’s rapidly expanding infrastructure needs effectively.

These facilities are set to fuel operational scalability for both EXPO and Jesselton, facilitating the procurement of advanced machinery, ensuring consistent working capital, and supporting project expansions to meet Sabah’s escalating demand for construction materials.

**Derek Phang Kiew Lim, Executive Director of Corporate and Strategic Planning of Meta Bright Group Berhad (“Derek Phang”)**, said, “Securing these facilities reflects a solid endorsement from Hong Leong Bank, underscoring the financial community’s confidence in our growth trajectory and operational resilience.

This added financial support enables us to meet the escalating demand for concrete in Sabah, fueled by large-scale infrastructure projects outlined in Budget 2025. With these facilities, we are well-prepared to reinforce our role as the region’s primary concrete supplier, providing materials essential for Sabah’s development.”

This announcement aligns well with Malaysia’s recent Budget 2025, which allocates **RM6.7 billion** towards rural development in Sabah, targeting essential infrastructure projects.

Additionally, the **RM9.7 billion** allocation to continue the Pan Borneo Highway project, particularly routes from Kota Belud to Kudat and Telupid to Ranau, highlights the state's infrastructure boom. These government-funded projects are anticipated to drive substantial demand for high-quality concrete.

Meta Bright's acquisition of Expogaya Sdn Bhd has been instrumental in positioning the Group as a leader in the concrete supply chain, particularly within the framework of Sabah's infrastructure growth. The **RM7.4 billion** Sabah-Sarawak Link Road Phase 2 project and the **RM253 million** expansion of Tawau Airport are further examples of infrastructure projects that the Group is well-prepared to support, given its strengthened production capabilities and enhanced capacity.

The facilities allocated to EXPO, a 70%-owned subsidiary of MBGB, include RM5 million in industrial hire purchase, RM2.5 million Forward Exchange Contract Facility and RM23.35 million in various banking facilities, totalling RM30.85 million. Jesselton, a wholly-owned subsidiary of EXPO, has also accepted RM1 million in industrial hire purchase alongside RM12 million in additional banking facilities.

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#### **About Meta Bright Group Berhad**

**Meta Bright Group Berhad** ("Meta Bright" or "the Group") is a Main Market-listed investment holding company in Malaysia with a diversified portfolio encompassing hospitality, investment property, property development, energy, leasing and financing, and building materials sectors. Formerly known as Eastland Equity Berhad, the Group rebranded to reflect its strategic direction and broaden its offerings. Meta Bright is driven by a commitment to operational excellence, innovation, and sustainable growth. Leveraging its robust industry expertise and forward-thinking approach, the Group continuously explores new opportunities while enhancing its existing businesses. Focused on creating long-term value, Meta Bright aims to strengthen its market presence while positively impacting the communities it serves, guided by a culture of collaboration, efficiency, and prudent decision-making.