

## **SUNVIEW GROUP BERHAD (“SUNVIEW” OR THE “COMPANY”)**

### **- STRATEGIC BUSINESS ALLIANCE AGREEMENT BETWEEN FABULOUS SUNVIEW SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND THE MALAYSIAN PLASTICS MANUFACTURERS ASSOCIATION**

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## **1. INTRODUCTION**

The Board of Directors of Sunview (“Board”) wishes to announce that Fabulous Sunview Sdn. Bhd. (“Fabulous Sunview”), a wholly-owned subsidiary of the Company, had on 12 March 2024 entered into a Strategic Business Alliance Agreement (“Agreement”) with the Malaysian Plastics Manufacturers Association (“MPMA”) for the purpose of cooperating and collaborating on renewable energy (“RE”) in Malaysia (“Proposed Project”).

*(Fabulous Sunview and MPMA are hereinafter individually referred to as “Party” and collectively as the “Parties”)*

## **2. INFORMATION ON FABULOUS SUNVIEW AND MPMA**

### **2.1 Information on Fabulous Sunview**

Fabulous Sunview is a private limited company incorporated in Malaysia on 1 March 2013 with its registered address at Third Floor, No. 77, 79 & 81, Jalan SS 21/60, Damansara Utama, 47400 Petaling Jaya, Selangor, Malaysia.

As at the date of this announcement, the issued share capital of Fabulous Sunview is RM40,249,437.24 comprising 1,661,274 ordinary shares. Fabulous Sunview is principally engaged in engineering, procurement, construction and commissioning of solar photovoltaic (“PV”) and other RE facilities, provision of solar PV construction and installation services, and associated services and products.

The Directors of Fabulous Sunview are Mr. Ong Hang Ping and Mr. Chow Kian Hung.

The sole shareholder of Fabulous Sunview and its shareholdings are as follows:

<b>Name of Shareholder</b>	<b>No. of ordinary shares held</b>	<b>Shareholdings (%)</b>
Sunview	1,661,274	100.00
<b>Total</b>	<b>1,661,274</b>	<b>100.00</b>

### **2.2 Information on MPMA**

MPMA is an association registered under the Societies Act 1966 and established in 1967 with its registered office at 37, Jalan 20/14, Paramount Garden, 46300 Petaling Jaya, Selangor.

MPMA aims to provide direction and leadership to its members to upgrade the plastics industry through effective government liaison, strategic alliance, specialised training and industry studies as well as promote sustainability practices and the proper usage of plastics with due care to the environment and the community.

## **3. SALIENT TERMS OF THE AGREEMENT**

### **3.1 OBJECTIVE**

The objective of entering into the Agreement is for the Parties to record their mutual understanding, discussion and negotiation between the Parties for the materialisation and/or realisation of the Proposed Project.

Each of the purposes and proposed actions set out in the Agreement shall be subject to any approval, permit and/or license to be obtained from any competent governmental authority and compliance of laws in the context of the implementation of the Proposed Project.

The Parties agree, inter alia, that:

- (a) MPMA shall at their best endeavour, encourage the members within their association to construct and implement Solar PV Generating Systems (including but not limited to rooftop solutions) ("Solar PV System") in order to achieve sustainability in the potential companies;
- (b) Fabulous Sunview will take the initiative jointly with MPMA to present to the members within their association on the benefits of Solar PV System in order for the companies to understand better on sustainability;
- (c) Fabulous Sunview shall at its best endeavour, support MPMA in events organised by MPMA for the benefit of the environment including but not limited to Solar PV System within the tenure of the Agreement; and
- (d) Fabulous Sunview shall provide all necessary technical expertise that may be required for the Proposed Project and shall conduct due diligence and assessment on the suitability of the Proposed Project.

For clarification, the Proposed Project is yet to be identified at this juncture. The Company will make the requisite announcement on the details of the Proposed Project once identified.

### **3.2 TERM AND TERMINATION**

3.2.1 Subject to Section 3.2.2 below, the Agreement shall come into force from the date of execution hereof and shall terminate and become null and void upon:

- (a) the happening of event of defaults in Section 3.2.2; or
- (b) on the expiry of the period of two (2) years from the date of the Agreement,

whichever shall be the earlier, save for the provisions which are expressly or by implication intended to survive the termination of the Agreement. Upon termination of the Agreement, neither Party shall have any claim against the other except for antecedent breaches.

3.2.2 The Agreement may be terminated in the following events:

- (a) at any time by mutual written agreement of the Parties; or
- (b) by written notice of termination by a non-defaulting Party to the defaulting Party if there has been a material breach of the terms of the Agreement by the defaulting Party if such breach is incapable of remedied within seven (7) days from the date the defaulting Party is in receipt of written notification of the non-defaulting Party.

### **4. RATIONALE AND PROSPECTS OF THE AGREEMENT**

The Agreement serves as an initial platform for the Parties to collaborate and align their efforts, with a shared commitment to actively pursue and implement a comprehensive sustainability initiative.

### **5. RISK FACTOR**

The Board is of the view that the risk exposure involved in the Agreement is minimal and in the event the Company enters into a normal business arrangement, it will exercise due care in considering the associated risks and benefits, and will take appropriate measures to ensure the successful implementation of the Agreement.

## **6. FINANCIAL EFFECTS OF THE AGREEMENT**

### **6.1 Share capital and shareholding of substantial shareholders**

The Agreement is not expected to have any effect on the issued share capital and substantial shareholders' shareholdings of the Company as it does not involve any issuance of new shares in the Company.

### **6.2 Net assets per share and gearing**

The Agreement will not have any material effect on the net assets per share and gearing of the Company for the financial year ending 31 March 2024.

### **6.3 Earnings per share**

The Agreement is not expected to have any material effect on the earnings per share of the Company for the financial year ending 31 March 2024.

## **7. APPROVALS REQUIRED**

The Agreement is not subject to the approval of the Company's shareholders or any other relevant regulatory authorities.

## **8. INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM**

None of the Directors, major shareholders of the Company and/or persons connected to them have any interest, whether direct or indirect, in the Agreement.

## **9. DIRECTORS' STATEMENT**

The Board of Directors, having reviewed and considered the terms and conditions of the Agreement, is of the opinion that the Agreement is in the best interest of the Company.

## **10. DOCUMENT AVAILABLE FOR INSPECTION**

A copy of the Agreement is available for inspection at the registered office of the Company at the Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan from Monday to Friday (except public holidays) for a period of three (3) months commencing from the date of this announcement.

This announcement is dated 12 March 2024.