

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

- COLLABORATION AGREEMENT BETWEEN FABULOUS SUNVIEW SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND RAFA KSE DEVELOPMENT SDN. BHD.

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 18 April 2024 entered into a collaboration agreement (“**Agreement**”) with Rafa KSE Development Sdn. Bhd. (“**RKDSB**”) for the purpose of collaboration with each other whereby RKDSB will construct houses for the non-exhaustive list of projects in Kawasan Federal Land Development Authority (“**FELDA**”) for the programme “Projek Perumahan Tanah Berkelompok FELDA (“the **Projects**”) and Fabulous Sunview will provide solar photovoltaic (“**PV**”) systems for the Projects. RKDSB shall bundle the Projects together with the solar PV system of Fabulous Sunview to the purchasers (“the **Activities**”).

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

2. INFORMATION ON FABULOUS SUNVIEW AND RKDSB

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 PV and other renewable energy 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 is as follows:

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

2.2 Information on RKDSB

RKDSB is a private limited company incorporated in Malaysia on 18 May 2023 with its registered office at Lot 6.15, 6th Floor, Wisma Cosway, 88, Jalan Raja Chulan, 50200 Kuala Lumpur.

RKDSB is the appointed project owner for the construction of the Projects under the Agreement. RKDSB is also the registered and beneficial owner of all that the lands for the construction of the Projects.

As at the date of this announcement, the issued share capital of RKDSB is RM2,800.00 comprising 2,800 ordinary shares. RKDSB is principally engaged in business management consultancy services, activities of interior decorators and construction of buildings.

The Director of RKDSB is En. Radin Muhammad Farhan Bin Radin Abdul Razak.

The sole shareholder of RKDSB and its shareholdings is as follows:

Name of Shareholder	No. of ordinary shares held	Shareholdings (%)
Rafa Homes (M) Sdn. Bhd.	2,800	100.00
Total	2,800	100.00

3. SALIENT TERMS OF THE AGREEMENT

3.1 PARTIES' AGREEMENT

3.1.1. Status

The Agreement is a binding contract between RKDSB and Fabulous Sunview, and it sets out the rights and obligations of RKDSB and Fabulous Sunview respectively. In executing the Agreement, both Parties are indicating that they agreed to adhere to, and be bound by, all of its terms and conditions, covenants and representations of the Agreement.

3.1.2. Amendments

The Agreement may not be changed and modified from time to time, and any provision waived, except by a written agreement, signed mutually by the parties where it is expressly agreed that those changes bring about mutual benefit in furtherance of the scheme of collaboration set out in the Agreement.

3.2 OBLIGATIONS AND COVENANTS BY RKDSB

RKDSB hereby obliged to and covenants with Fabulous Sunview as follows:-

- (i) to pay any premiums and/or tax due and payable under the land for the Projects;
- (ii) to ascertain all necessary approval and certificates from the relevant authority are obtained, including the opening of housing development accounts and do all functions necessary for the construction of the Projects;
- (iii) to appoint Fabulous Sunview or its affiliates or their subsidiaries on an exclusive basis as the engineering, procurement, construction and commissioning ("**EPCC**") contractor of the solar PV system for the Projects;
- (iv) to apply for necessary working permits for the employment of any workers, either local or foreign, to carry out any works for the Projects;
- (v) to allow Fabulous Sunview or its affiliates, agents, employees or any person related to him to enter and examine the Projects at reasonable hours subject to prior appointment and consent given by RKDSB prior to the installation of solar PV system for the Projects;
- (vi) to provide to Fabulous Sunview with all necessary drawings, illustrations and/or documents of the Projects for the purpose of designing, installation and construction of solar PV system for the Projects;
- (vii) to grant permit and allow assess to Fabulous Sunview, it's representative and/or worker to enter into the Project's site for necessary construction and commissioning of the solar PV system; and
- (viii) at its best endeavours, procure approval, permit and/or license from Suruhanjaya Tenaga, Tenaga Nasional Berhad or other relevant authority for the installation, construction and commissioning of the solar PV system for the Projects.

3.3 OBLIGATIONS AND COVENANTS BY FABULOUS SUNVIEW

Fabulous Sunview hereby obliged to and covenants with RKDSB as follows:-

- (i) to provide valuable advice in relation to the construction of roofing for the installation of solar PV system;
- (ii) in good faith, to provide EPCC services to RKDSB for the solar PV system of the Projects from time to time;
- (iii) to secure all necessary approval, permit and/or license from Suruhanjaya Tenaga, Tenaga Nasional Berhad or other relevant authority for the installation, construction and commissioning of the solar PV system for the Projects with the assistance from RKDSB;
- (iv) to apply for necessary working permits for the employment of any workers, either local or foreign, to carry out any works for the solar PV system;
- (v) to exercise the standard of skill, care and diligence reasonable expected of a competent person with the similar expertise in carrying out its roles and obligations; and
- (vi) to provide all support and assistance as it shall deemed necessary to RKDSB in the performance of the said Party's obligations as stated herein including to attend all meetings through the whole construction period.

3.4 TERM

Both Parties shall agree that the term of the Agreement shall be valid and binding against the Parties so long as the Projects shall be in force ("the said **Tenure**"), subject to the compliance and fulfilment of terms and conditions under the Agreement and other laws and regulations imposed by the relevant governmental bodies, authorities and/or departments.

3.5 TERMINATION

The Agreement may be terminated at any time prior to the said Tenure, by serving one (1) month notice to the non-terminating Party under the following circumstances:-

- (a) By RKDSB, if:-
 - (i) Any of the representations given by Fabulous Sunview is not true and correct; or
 - (ii) Any of the covenants outlined in the Agreement is breached, in each case, such breach (or breaches) is not cured within sixty (60) days after written notice thereof is delivered to Fabulous Sunview.
- (b) By Fabulous Sunview, if:-
 - (i) Any of the representations given by RKDSB is not true and correct; or
 - (ii) Any of the covenants outlined in the Agreement is breached, in each case, such breach (or breaches) is not cured within sixty (60) days after written notice thereof is delivered to RKDSB.
- (c) Upon the mutual written agreement of the Parties.

4. RATIONALE AND PROSPECTS OF THE AGREEMENT

Leveraging the combined expertise of the Parties, the Agreement serves as an initial platform for collaborative endeavors, fostering a shared commitment to actively pursue and jointly conduct the Activities.

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 2025.

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 2025.

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, 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 18 April 2024.