

ACCEPTANCE OF BANKING FACILITIES OFFERED BY EXPORT-IMPORT BANK OF MALAYSIA BERHAD TO FABULOUS SUNVIEW SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

1. INTRODUCTION

Pursuant to Rules 9.03 and 9.04 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of Sunview (“Board”) wishes to announce that Fabulous Sunview Sdn. Bhd. (“Fabulous Sunview”), a wholly-owned subsidiary of Sunview, had on 19 April 2024 accepted an Islamic Financing Facility under Import Financing-i (“IF-i”) of United States Dollar Five Million (USD5,000,000) and Forward Foreign Exchange-i (“FX-i”) with credit exposure limit of United States Dollar Five Hundred Thousand (USD500,000) (IF-i and FX-i are collectively referred to as “Facilities”) offered by Export-Import Bank of Malaysia Berhad (“the Bank”).

2. INFORMATION ABOUT THE FACILITIES

2.1 Purpose of the Facilities

(a) IF-i

To finance general working capital requirements for importation of solar photovoltaic (“PV”) module, solar inverter and other tools and equipment that shall be used to accomplish and to complete the on-going and future contracts, which are related to nature of business of Fabulous Sunview and not contrary to Shariah principles as approved by the Bank.

(b) FX-i

To hedge against the fluctuation of foreign exchange rate.

2.2 Securities

The securities for the Facilities shall include but not limited to the following:-

- (a) Cash collateral agreement over the upfront payment in the sum of USD250,000 equivalent to 5% of the IF-i’s facility limit which shall be placed with the Bank prior to the first disbursement / utilisation of the Facilities.
- (b) Cash collateral agreement over the sinking fund equivalent to 5% of the amount of each utilisation of IF-i which shall be placed with the Bank prior to each utilisation of IF-i until the total remitted amount reaches USD250,000.00.
- (c) Guarantee by Syarikat Jaminan Pembiayaan Perniagaan under Government Guarantee Scheme Madani and details as follows:-
 - (i) up to 90% guarantee coverage for the first RM10.00 million, in view of eligibility being in high technology and green technology sector, among the 4 sectors eligible for 90% guarantee coverage.
 - (ii) up to 80% for the remaining balance.
- (d) Corporate guarantee by Sunview.

- (e) Such other security arrangement as advised by the solicitor and to be mutually agreed upon between Fabulous Sunview and the Bank.

3. FINANCIAL EFFECTS

3.1 Issued share capital and shareholdings of substantial shareholders

The Facilities are not expected to have any effect on the issued share capital of the Company as well as the shareholdings of its substantial shareholders as it does not involve any issuance of new ordinary shares in the Company.

3.2 Earnings

The Facilities are expected to contribute positively to the earnings of the Company once the Facilities are utilised to generate future income to the Company and its subsidiaries ("the Group").

3.3 Debt to equity ratio

After the acceptance and utilisation of the Facilities, the debt to equity ratio of Sunview based on the audited financial statement of the Group as at 31 March 2023 is 2.03 times.

4. INTEREST OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of Sunview and/or persons connected with them have any interest, whether direct or indirect, in the Facilities.

5. DIRECTORS' STATEMENT

The Board, having considered all aspects of the acceptance of the Facilities, is of the opinion that the acceptance of the Facilities is in the best interest of the Group.

This announcement is dated 19 April 2024.