

## **SUNVIEW AND VISION AMBASSADORS FORGE JOINT VENTURE**

To accelerate renewable energy ("RE") development

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**Petaling Jaya, 22 April 2024 – Sunview Group Berhad** ("Sunview" or the "Group"), a prominent RE player principally involved in the engineering, procurement, construction and commissioning ("EPCC") and related activities, today announced that its wholly-owned subsidiary, Fabulous Sunview Sdn Bhd ("Fabulous Sunview") has entered into a preliminary joint venture agreement ("Agreement") with Vision Ambassadors Company for International Trade Consultancy, LLC ("Vision Ambassadors").

Under the Agreement, Fabulous Sunview and Vision Ambassadors will collaborate to establish Sunview (Middle East) LLC, a special purpose vehicle ("SPV") which will focus on exploring opportunities related to RE in the territory of Middle East, Gulf Cooperation Council (Saudi Arabia, United Arab Emirates, Kuwait, Qatar, Bahrain, and Oman) and Central Asia. Fabulous Sunview will hold a 40% stake in the SPV, while Vision Ambassadors holds the remaining 60%. The parties have agreed that the initial paid-up capital for the SPV will be Saudi Riyal (SAR) 100,000.00 equivalent to RM127,533.00 and each party will contribute to this capital based on their respective percentage stakes.

The collaboration's objectives include identifying locations of proposed projects, coordinating with the relevant parties on these projects as well as investing in the projects. Fabulous Sunview will assess suitability of the projects identified and serves as an EPCC provider for the proposed projects.

Sunview Group Berhad executive director & chief executive officer HP Ong said, "We are excited to embark on a joint venture with Vision Ambassadors to drive innovation and sustainability in the RE sector. This collaboration represents a significant step towards accelerating the adoption of RE across multiple regions. The joint venture holds immense potential to drive positive change, not just within the companies, but also in contributing to environmental and societal well-being."

## **PRESS RELEASE**

### **IMMEDIATE RELEASE**



#### **About Sunview Group Berhad ("Sunview" or the "Group")**

Sunview stands as an investment holding company with a strategic focus on sustainable ecosystems through its subsidiaries. As Sunview endeavours to ascend as the leading renewable energy provider, it will further diversify to various clean energy power other than solar. This complements its role in the vertical integration of the solar energy supply chain. The committed workforce at Sunview is geared towards delivering comprehensive solutions in renewable energy, spanning the entire supply chain, from upstream as an aluminium solar mounting manufacturer to midstream activities like engineering, procurement, construction, and commissioning (EPCC) of solar infrastructure, and downstream responsibilities as solar asset owner. Through its 360° sustainability solutions, Sunview is committed to make sustainable energy accessible to all, supporting customers on their environmentally conscious journey.

Sunview is duly registered under the Sustainable Energy Development Authority Malaysia as a solar service provider and solar PV investor. Furthermore, it holds certification as a contractor of Tenaga Nasional Berhad, an electrical contractor, and an energy service company under Suruhanjaya Tenaga. Additionally, it is recognised as a G7 contractor by the Industry Development Board.

For more information, please visit <https://sunview.com.my/>.

#### **About Vision Ambassadors Company for International Trade Consultancy, LLC ("Vision Ambassadors")**

Vision Ambassadors is established company specialising in the investment for the development of businesses based in Saudi Arabia. Vision Ambassadors has tremendous momentum in international and local relations.

**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Sunview Group Berhad**

#### **MEDIA QUERY**

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