

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

### - FORM OF AGREEMENT BETWEEN SUNVIEW BUILDERS PTE. LTD., AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND OKOP SOLAR EOOD FOR THE ENGINEERING, PROCUREMENT, CONSTRUCTION, AND COMMISSIONING OF A 20MW(ac) PHOTOVOLTAIC POWER PLANT IN BULGARIA

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## 1. INTRODUCTION

The Board of Directors of Sunview (“Board”) wishes to announce that Sunview Builders Pte. Ltd. (“Sunview Builders” or “Contractor”), an indirect wholly-owned subsidiary of the Company, had on 18 June 2024 entered into a Form of Agreement (“Agreement”) with OKOP Solar EOOD (“OKOP” or “Employer”) for the engineering, procurement, construction and commissioning (“EPCC”) of a 20MW(ac) photovoltaic power plant (“PVPP”) in Bulgaria.

*(Sunview Builders and OKOP are hereinafter individually referred to as a “Party” and collectively as the “Parties”)*

## 2. INFORMATION ON SUNVIEW BUILDERS AND OKOP

### 2.1 Information on Sunview Builders

Sunview Builders is an indirect wholly-owned subsidiary of Sunview. Sunview Builders is a private limited company incorporated in Singapore on 12 April 2024 with its registered address at 18 Sin Ming Lane, #08-06 Midview City, Singapore 573960.

As at the date of this announcement, the issued share capital of Sunview Builders is SGD2,000.00, comprising 2,000 ordinary shares. Sunview Builders is principally engaged in engineering design and consultancy services in energy management and clean energy systems, and provision of solar photovoltaic construction and associated services and product.

The Directors of Sunview Builders are Ms. Ooi Yoong Shan and Mr. Ng Chee Yee.

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

Name of Shareholder	No. of ordinary shares held	Shareholdings (%)
Sunview Global Pte. Ltd.	2,000	100.00
<b>Total</b>	<b>2,000</b>	<b>100.00</b>

### 2.2 Information on OKOP

OKOP is a company incorporated and operating under the laws and having its registered office at Bulgaria, 1000 Sofia, 19, Vitosha Blvd, 4th Floor, apartment 12.

OKOP is principally engaged in the generation and sale of electricity from renewable sources, as well as research, analysis, design, advisory, engineering activities, and any other activities not prohibited under Bulgarian law.

## 3. DETAILS OF THE AGREEMENT

- (i) The Employer wishes to employ the Contractor to provide the EPCC service for the design, engineering, procurement, construction, testing and commissioning of the PVPP and the design, engineering, procurement, supply, manufacturing, construction, installation, erection, testing, commissioning, labour, services, facilities, equipment, supplies and materials to be furnished, supplied or performed by the Contractor at the Electro-Energy System Operator (“ESO”) interconnection facility (“PVPP Works”). This includes works which (although not mentioned in the contract documents), are necessary for the stability for completion, or safe and proper operation of the works, including but not limited to obtaining the necessary approvals, permits and licences from the relevant authorities, and ESO’s approval of the PVPP Interconnection Facility and the PVPP Interconnector and PVPP Works (“Works”).

- (ii) In consideration of the Contractor performing its obligations under the Agreement to the satisfaction of the Employer, the Employer hereby covenants to pay the Contractor the sum of EUR15,611,405.00 (Euro Fifteen Million Six Hundred Eleven Thousand Four Hundred and Five Only (*equivalent to approximately RM79.46 million*)).
- (iii) The Agreement shall take effect on the date of execution of the Agreement, and continue in effect until issuance of the final certificate, unless earlier terminated in accordance with the provisions of the Agreement.
- (iv) The Parties agree that the main objective of the Agreement is for the timely completion of the design, construction, testing and commissioning of the Works:
  - (a) to complete the Works by or before the scheduled commercial operation date; and
  - (b) to allow the Turnkey Contractor to operate and maintain the plant at its optimum condition given achieving and continuing to achieve the performance guarantee throughout the term of the Agreement.

#### **4. RISK FACTOR**

The Agreement is in the ordinary course of business of Sunview Builders. The potential risks involved in the Agreement are considered normal operational risks and are the same with any other works of such nature undertaken.

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

##### **5.1 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.

##### **5.2 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.

##### **5.3 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.

#### **6. APPROVALS REQUIRED**

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

#### **7. 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.

#### **8. 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.

**9. 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 June 2024.