

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

SIGNING OF LARGE SCALE SOLAR PHOTOVOLTAIC POWER PURCHASE AGREEMENT BETWEEN SUNPARK (PASIR PANJANG) SDN. BHD. WITH TENAGA NASIONAL BERHAD

1. INTRODUCTION

Further to the announcement made by the Company on 3 September 2025 pertaining to the selection of a consortium comprising Fabulous Sunview Sdn. Bhd., a wholly-owned subsidiary of the Company and Cypark Renewable Energy Sdn. Bhd., as a shortlisted bidder for the development of LSS Plant of 99.99 MW in Port Dickson, Negeri Sembilan (“**LSS PETRA 5+**”) by the Energy Commission, the Board of Directors of Sunview is pleased to announce that SunPark (Pasir Panjang) Sdn. Bhd., an indirect subsidiary of the Company in which Sunview Asset Management Sdn. Bhd. holds a 51.00% equity interest, with the remaining 49.00% held by Cypark Renewable Energy Sdn. Bhd. (“**SunPark**”), had on 17 December 2025 entered into the Power Purchase Agreement (“**Agreement**”) with Tenaga Nasional Berhad (“**TNB**”) for the purpose of development and operation of solar photovoltaic (“**PV**”) energy generating facility under the LSS PETRA 5+ programme (“**Project**”).

(SunPark and TNB are hereinafter individually referred to as a “Party” and collectively as the “Parties”)

2. INFORMATION ON SUNPARK

SunPark is a consortium set up to undertake the Project.

SunPark is a private limited company incorporated in Malaysia on 22 September 2025 under the Companies Act 2016 (“**Act**”) with its registered address at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor.

As at the date of this announcement, the issued share capital of SunPark is RM100.00 comprising 100 ordinary shares. SunPark is principally engaged in solar power generation, supply, and associated services.

The Directors of SunPark are Mr. Ong Hang Ping, Mr. Chow Kian Hung, Mr. Mohd Azren Bin Abdul Aziz and Mr. Mohamed Belqaizi Bin Mohamed Taufik.

The shareholders of SunPark and their respective shareholdings are as follows:-

| Name of Shareholder | No. of ordinary shares held | Shareholding (%) |
|------------------------------------|------------------------------------|-------------------------|
| Sunview Asset Management Sdn. Bhd. | 51 | 51.00 |
| Cypark Renewable Energy Sdn. Bhd. | 49 | 49.00 |
| Total | 100 | 100.00 |

3. DETAILS OF AGREEMENT

Pursuant to the Agreement, SunPark will design, construct, own, operate and maintain a solar PV energy generating facility (“**Facility**”) with its approved capacity at the relevant project site, as follows:

| Capacity (MWac) | Location | Scheduled Commercial Operation Date |
|-----------------|-------------------------------|-------------------------------------|
| 99.99 | Port Dickson, Negeri Sembilan | 29 February 2028 |

Throughout the term of the Agreement as detailed in ensuing section, TNB will purchase from SunPark, the Net Electrical Output generated by the Facility and delivered to TNB.

4. SALIENT TERMS OF THE AGREEMENT

4.1 Term

The Agreement shall take effect on the date on which all conditions precedent have been satisfied or waived (“**Effective Date**”) and shall continue in effect for a term (the Term) which expires on the day before the twenty-first (21st) anniversary of the day after all the conditions precedent having been satisfied or waived, starting from 00:00 hours (“Commercial Operation Date”) (including such day), unless otherwise extended or terminated in accordance with the provisions of the Agreement.

4.2 Expiry of the Term or Earlier Termination

Upon the expiry of the Term or the earlier termination of the Agreement, TNB shall have the right to disconnect the TNB interconnection facility from the Facility, the SunPark interconnection facility and/or the SunPark interconnector.

5. CONDITIONS PRECEDENT AND CRITICAL MILESTONES

5.1 Conditions Precedent to the Effectiveness of the Agreement

The Agreement shall be effective upon satisfaction of the following conditions, namely that:

- (a) all corporate authorisations which are required to have been obtained by the Parties in connection with the execution and delivery of the Agreement have been obtained and are in full force and effect and a statement in writing to that effect by the respective solicitors of the Parties has been delivered to the other Party;
- (b) the Agreement has been executed and delivered by each of the Parties;
- (c) SunPark has submitted to TNB a copy of the letter of notification;
- (d) SunPark has submitted to TNB a copy of the approved power system study report conducted on the Project based on generic model (the stage 1 power system study report) as approved by TNB;
- (e) SunPark has submitted to TNB and Suruhanjaya Tenaga, one (1) certified copy of the executed site agreement; and

(f) SunPark has submitted to Suruhanjaya Tenaga, one (1) certified copy of the Agreement.

5.2 Critical Milestones

The Parties shall co-operate to procure that the following critical milestones are met:

- (a) each of the project documents shall be in full force and effect and all conditions precedent to their effectiveness (except for conditions relating to the Agreement) shall be satisfied or waived thereunder no later than 26 February 2027; and
- (b) the initial operation date shall occur no earlier than 2 September 2027.

6. RISK FACTOR

Sunview does not foresee any exceptional risk other than the normal operational risks associated with the Facility. Nevertheless, Sunview will take the necessary steps to mitigate the risks as and when they occur.

7. FINANCIAL EFFECTS OF THE AGREEMENT

7.1 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.

7.2 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 30 September 2026.

7.3 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 30 September 2026.

8. ESTIMATED TIMEFRAME FOR COMPLETION OF THE AGREEMENT

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Agreement is expected to be completed by the first quarter of year 2028.

9. APPROVALS REQUIRED

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

10. INTEREST OF DIRECTORS, 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.

11. DIRECTORS' STATEMENT

The Board, after having considered all aspects of the Agreement, including but not limited to the terms and conditions of the Agreement, is of the opinion that the Agreement are in the best interest of the Company.

12. 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 19 December 2025.