

PRESS STATEMENT

(FOR IMMEDIATE RELEASE)

SOLARVEST EMPOWERS BROMMA'S GREEN INITIATIVES THROUGH THE PROVISION OF CLEAN ENERGY SOLUTIONS

~ Clean energy adoption surges as more corporations prioritize sustainability efforts.

Kuala Lumpur, 24 May 2023 – Clean energy expert, Solarvest Holdings Berhad (“Solarvest” or the “Group”) has today announced the successful completion of a 1.1 megawatt-peak (“MWp”) rooftop solar photovoltaic (“PV”) installation project for Bromma (M) Sdn Bhd (“Bromma”) at its manufacturing plant in Chemor, Perak.

Solarvest served as the engineering, procurement, construction, and commission (“EPCC”) provider for the rooftop installation of solar PV panels with an expected annual clean electricity generation of 1,497.8 megawatt-hour (“MWh”). This allows Bromma to offset 957 tonnes of carbon dioxide emissions, which is the equivalent to the air-purifying effect of 43,505 mature trees.

MIDA Deputy Chief Executive Officer (Investment Promotion and Facilitation), Mr. Sivasuriyamoorthy Sundara Raja expressed MIDA’s full commitment to supporting businesses and investors throughout their journey in Malaysia. He highlighted, “Bromma's dedication to renewable energy couldn't have come at a more opportune time. The Malaysian Government has recently announced visionary policies that highlight the significance of clean energy sources. By adopting solar power, Bromma is not only reducing their environmental impact but also actively contributing to our nation's ambitious goal of increasing the renewable energy capacity mix to 70% by 2050. They are paving the way for a brighter, greener future.”

“Sustainability practices have been amplified with the adoption on ESG principles that will certainly spur sustainable growth by addressing the issues related to climate change. This is in line with the National Investment Aspirations (NIA) to ensure that the country remains a competitive destination for high-value investments, delivering sustainable and holistic economic growth,” he added.

Executive Director and Group Chief Executive Officer of Solarvest, Mr. Davis Chong Chun Shiong (张俊雄) said, “We are delighted to have successfully completed the installation of the rooftop solar PV system, in which our commitment to quality and timely delivery has enabled us to contribute to Bromma's sustainability goals. Leveraging on our expertise in turnkey engineering and technical solutions, we are confident in helping Bromma achieve its energy efficiency targets through this solar PV system.”

“With sustainability initiatives becoming an important corporate agenda, we are seeing a surge of interest in clean energy adoption. Our job pipeline remains strong, with a tender book of approximately 2.5 gigawatts ("GW") comprising large-scale power plants, commercial and industrial projects, as well as overseas ventures.”

“Additionally, the recent lift of the renewable energy ("RE") export ban by the Malaysia government, along with the new national RE generation target to 70% by 2050, presents even more exciting opportunities for Solarvest and the clean energy industry. As corporations strive to reduce their reliance on fossil fuels for electricity generation, we are looking forward to supporting our customers on their journey towards a greener future as a reliable decarbonization partner,” Mr. Davis concluded.

President of Bromma, Ms. ShuShu Zhang (张姝姝) said, “At Bromma, we are committed to doing our part to help reduce our carbon footprint by halving our greenhouse emission by 2030, as part of our climate ambition to limit the rise in global temperature by 1.5°C per year. In pursuit of this objective, we are excited to transition to solar energy to promote clean electricity consumption and emission reduction.”

“In addition to reducing the environmental impact of our operations, we aim to mitigate the risk of rising electricity costs by utilising solar energy. We are proud to take a proactive step towards sustainability and are dedicated to exploring innovative clean energy solutions to further reduce our carbon footprint.”

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About Malaysian Investment Development Authority (MIDA)

MIDA is the government's principal investment promotion and development agency under the Ministry of Investment, Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 21 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram, Facebook, LinkedIn, TikTok and YouTube channel.

About Solarvest Holdings Berhad

Solarvest is a clean energy expert with a multi-national presence across Asia-Pacific. The Malaysia-based company started as a one-stop solar photovoltaic system solution provider for residential, commercial & industrial, and utility-scale solar farms. Today, Solarvest also owns renewable energy generation plants with a cumulative capacity of over 50MW (on-going and completed). The company is currently venturing into other clean energy solutions including, among others, energy efficiency, low-carbon mobility, and renewable energy certificates.

Solarvest is listed on the Main Market of Bursa Malaysia. For more information, log on to <https://solarvest.my>

About Bromma (Malaysia) Sdn Bhd

Bromma is a renowned manufacturer of spreaders and associated equipment and services for container handling. With history dating back to 1960, Bromma has been at the forefront of innovation in the crane manufacturing industry, with groundbreaking products including the first telescopic spreader, the first twin-twenty spreader, the first 45-foot spreader, and the first all-electric spreader line. Bromma has delivered spreaders to more than 500 terminals in over 90 countries at 6 continents, with provision of over 14,000 crane spreaders and rotators worldwide. Bromma's manufacturing facilities adopt first-rate testing, manufacturing and service systems, in which all of its manufacturing sites are awarded with international standards of ISO3834, ISO9001, ISO14001 and ISO45001 certifications.

For more information, log on to <https://bromma.com/>

Released on behalf of Solarvest Holdings Berhad by Capital Front Investor Relations

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