



META BRIGHT GROUP BERHAD (FORMERLY KNOWN AS EASTLAND EQUITY BHD.)

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PRESS RELEASE

**BANKING FACILITIES FROM HONG LEONG BANK BERHAD SECURED
TO FINANCE EXPANSION OF BUSINESS ACTIVITIES**

- *Banking facilities comprising term loans, project loans, overdraft, bank guarantee and revolving credit amounting up to cRM71 million.*
- *Purpose of the facilities include, amongst others, financing of business activities such as purchase of plant and machinery for Leasing Business, solar panels for Energy Related Business and refurbishment of The Grand Renai Hotel as well as redemption of the existing loan.*

Kuala Lumpur, Monday, 10th July 2023 – Meta Bright Group Berhad (formerly known as Eastland Equity Bhd.) (“Meta Bright” or “the Group”) is pleased to announce that its wholly-owned subsidiaries, Meta Bright Sdn Bhd (“Meta Bright”), FBO Land (Setapak) Sdn Bhd (“FBO”) and Eastern Biscuit Factory Sdn Bhd (“EBF”) had, on 10 July 2023 accepted the banking facilities from Hong Leong Bank Berhad (“Facilities”).

The purpose of the Facilities granted by Hong Leong Bank Berhad to the respective subsidiaries are to finance the investments and expenditures of their respective business activities. Such investments and expenditure include purchase of plant and machinery, solar panels, insurance premiums and takaful contribution, refurbishment of The Grand Renai Hotel and working capital. Denominated in a mix of USD and MYR, the Facilities made available amount up to RM71 million (based on the current exchange rate of USD1.00: RM4.70), subject to utilisation amounts and conditions specific to individual business activities.

The use of these Facilities are expected to contribute positively towards the earnings per share, gearing and net assets per share of the Group for the financial year ended 30 June 2024. The Facilities are not subject to shareholders’ approval.

“Meta Bright’s actions of honouring its debts during the initial financial turnaround, combined with its current business performance and convincing business development plans have allowed us to access credit and financing facilities from the Malaysian banking system. Establishing a hard line on the Group’s character from the outset, the stability afforded to the Group via the significant capital infusion in the form of equity has allowed us to de-risk and grow the company, to the extent where the Group can demonstrate its capacity to various banks. The financing facilities secured from Hong Leong Bank

Berhad is a validation of the Group's efforts. These facilities will allow us to improve our existing performance in the Hospitality segment, and scale-up our business activities across the Energy and Leasing segments, at a higher rate above what could be achieved by reinvesting our free-cash flow under our previous debt structure." stated Executive Director Derek Phang Kiew Lim. "We take this opportunity to thank Hong Leong for their support and commitment to Meta Bright's future. "We are confident that the potential business captured will deliver returns that significantly outweigh the cost of these facilities. We look forward to a long-term relationship with Hong Leong Bank Berhad, where our banking activities with them potentially growing in line with the Group's own business expansion."

End of Press Release

ABOUT META BRIGHT GROUP BERHAD (FORMERLY KNOWN AS EASTLAND EQUITY BHD.)

Meta Bright Group Berhad ("Meta Bright"), formerly known as Eastland Equity Berhad and its subsidiaries (collectively "the Group"), is involved in the hospitality business with the renowned four-star hotel Grand Renai in Kelantan. The Group is also involved in investment properties and property development, currently focusing on it's Damai Project in Sabah. In addition, the Group has recently diversified into the energy industry as a Registered Solar PV Investor (RPVI), and the financing and leasing business, aligning with its strategy to enter into sustainable business activities to further grow the Group. This diversification follows the successful turnaround of the Group's existing hospitality businesses, as a result of new management's relevant business expertise. The Group will continue to build on their core competencies while actively exploring various profitable business adjacencies to strengthen the Group's earnings.

Issued by: Meta Bright Group Berhad (Formerly known as Eastland Equity Bhd.)

Date: Monday, 10th July 2023



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