

**PRESS STATEMENT / SIARAN AKHBAR**

(FOR IMMEDIATE RELEASE)

**RENIKOLA COMPLETES THE SUBSCRIPTION OF  
REDEEMABLE PREFERENCE SHARES IN TWO SOLAR  
PLANTS IN NORTHERN REGION WITH AGGREGATE  
GENERATING CAPACITY OF 90 MWdc**

**Kuala Lumpur, 26 April 2023** – Pure play renewable energy company, reNIKOLA Holdings Sdn. Bhd. (“reNIKOLA” or the “Group”) has concluded the subscription of new redeemable preference shares (“RPS”) in two solar photovoltaic power generation projects in Machang, Kelantan and Kuala Muda, Kedah respectively, as well as completed the acquisitions of three companies holding the parcels of land that the solar power plants sit on.

The Machang, Kelantan solar plant boasts a generating capacity of approximately 45 MWdc. Sitting on parcels of land measuring 110.3 hectares, it is an operational asset, having achieved commercial operation date in April 2023. Meanwhile, the Kuala Muda, Kedah solar plant is also an operational asset, having commenced in March 2022 with similar capacity of approximately 45 MWdc and sits on 86.5 hectares of land.

**Managing Director of reNIKOLA, Boumhidi Adel**, said, “We are making very good progress here at reNIKOLA. With these latest milestones, our Group now officially operates five solar photovoltaic plants in Peninsular Malaysia with an aggregate of 178 MWdc in generating capacity. In addition to solar, we also have interests in biogas and mini hydropower plants as well.”

Meanwhile, pursuant to the completion of RPS subscriptions in the Machang and Kuala Muda solar plants by reNIKOLA, the settlement agreement that reNIKOLA entered into

with Kazuomi Kaneto and DPI Solar 1 Pte Ltd back in August 2022 in relation to the Writ of Summons and Statement of Claims is now completed.

“As we forge ahead, we are staying true to our focus as a pure play renewable energy group, and we will continue to expand our portfolio. On this note, we are eagerly awaiting the application window for the Corporate Green Power Programme or CGPP to open next month. A new initiative in Malaysia, CGPP gives corporations another option to secure green electricity via virtual power purchase agreement and we certainly want to play a key role in it.” Adel added.

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### **About reNIKOLA**

reNIKOLA is a pure-play renewable energy (“RE”) producer, delivering clean and sustainable energy. Headquartered in Kuala Lumpur, reNIKOLA owns and operates large-scale solar power plants across the Peninsular Malaysia. It has a target to build a RE portfolio of up to 1GWdc comprising both solar and non-solar power plants.

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