

## **SUNVIEW COMPLETES 20% STAKE ACQUISITION IN WINSTAR**

Moving towards creating a sustainable ecosystem

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**Petaling Jaya, 7 September 2023 – Sunview Group Berhad** (“Sunview” or the “Group”), a prominent renewable energy player principally involved in the engineering, procurement, construction and commissioning and related activities, announced that its wholly-owned subsidiary, Vafe System Sdn Bhd has fulfilled all the terms and conditions as stipulated in the share sale agreement and completed its acquisition of the 20.0% stake in Winstar Aluminium Manufacturing Sdn Bhd (“Winstar”) for RM12.0 million.

Winstar is a private limited company engaged in the manufacturing, fabricating, processing and selling of aluminium, metal, and alloy. It has 21 years of proven track record in the aluminium manufacturing line with their production facilities located on a 6-acre site in Ijok, Selangor.

Sunview Group Berhad executive director & chief executive officer HP Ong said, “The acquisition of Winstar represents Sunview’s vertical expansion into the upstream business of the solar industry value chain. Sunview is taking the lead amongst other listed solar energy solutions providers in Malaysia by acquiring the stake in Winstar.

The acquisition of Winstar enables us to effectively manage part of our input cost and allows us to offer a more competitive pricing to our customers while ensuring the product quality. Currently, Winstar has been supplying mounting structure to our solar projects. This acquisition is estimated to provide cost savings of up to 10% in our overall material and transportation cost. Additionally, the acquisition reduces our reliance on third-party suppliers and we are confident that this acquisition will lead us towards a more sustainable future.”



## **PRESS RELEASE**

IMMEDIATE RELEASE

### **About Sunview Group Berhad ("Sunview" or the "Group")**

Sunview is an investment holding company. Through its subsidiaries, Sunview is principally involved in the engineering, procurement, construction and commissioning of solar photovoltaic ("PV") facilities. The facilities are for large scale solar projects, industrial, commercial, and residential buildings, solar PV and installation services, solar power generation and supply as well as associated products and services to complement the Group's core services.

Sunview is registered under Sustainable Energy Development Authority Malaysia as a solar service provider and solar PV investor, certified contractor of Tenaga Nasional Berhad, electrical contractor and energy service company under Suruhanjaya Tenaga and a G7 contractor of the Industry Development Board.

For more information, please visit <https://sunview.com.my/>.

**Issued by Imej Jiwa Communications Sdn Bhd on behalf of Sunview Group Berhad**

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