THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") did not peruse this Circular/Statement prior to its issuance as they are exempt documents pursuant to Practice Note 18 of Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular/Statement.

Shareholders should rely on their own evaluation to assess the merits and risks of the proposals as set out herein.

SOLARVEST

SOLARVEST HOLDINGS BERHAD
Registration No. 201701033607 (1247778-U)
(Incorporated in Malaysia)

CIRCULAR/STATEMENT TO SHAREHOLDERS

in relation to the

PART A
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES
(Resolution 8)

PART B
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE
(Resolution 9)

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The above Proposals will be tabled as Special Business at the Ninth Annual General Meeting of the Company ("**9th AGM**") to be held at Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia ("**Main Venue**") on Wednesday, 19 August 2026 at 10:00 a.m. The Notice of the 9th AGM together with the Form of Proxy are set out in the Annual Report 2026 of the Company available on the Company's website at https://solarvest.com/.

A member entitled to attend and vote at the 9th AGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. If you intend to appoint a proxy to attend and vote at the 9th AGM on your behalf, the Form of Proxy must be completed and deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd.'s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not later than forty-eight (48) hours before the time fixed for holding the 9th AGM or any adjournment thereof. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	Monday, 17 August 2026 at 10:00 a.m.
Date and time of the 9th AGM	:	Wednesday, 19 August 2026 at 10:00 a.m.

This Circular/Statement is dated 21 July 2026

DEFINITIONS

Except where the context otherwise requires, the following terms and abbreviations (in alphabetical order) shall apply throughout this Circular/Statement (definitions denoting singular also include the plural and vice versa, where applicable)

ABH	:	Atlantic Blue Holdings Sdn. Bhd. [Registration No. 201701026284 (1240450-P)]
Act	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Arm's Length	:	Price which would have been determined if such transactions are made between independent parties under the same or similar circumstances
Audit Committee	:	Audit Committee of the Company comprising Gan Teck Hooi, Fong Shin Ni and Azian Binti Mohd Yusof all of whom are Independent Non-Executive Directors
Board	:	Board of Directors of the Company
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
Circular/Statement	:	This Circular/Statement to Shareholders dated 21 July 2026
Code	:	Malaysian Code on Take-overs and Mergers 2016, including any amendment that may be made from time to time
Director	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Renewal of Existing Shareholders Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of Solarvest, its subsidiary or holding company or a chief executive officer of Solarvest, its subsidiary or holding company
EPCC	:	Engineering, procurement, construction and commissioning
EPS	:	Earnings per share
ESOS	:	Employees' Share Option Scheme of Solarvest effected on 1 March 2021
ESOS Option	:	The right granted to eligible employees of the Solarvest Group to exercise and receive Solarvest Shares under the ESOS
FYE 2026	:	Financial year ended 31 March 2026
Listing Requirements or **MMLR**	:	Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
LPD	:	30 June 2026, being the latest practicable date prior to the printing of this Statement/Circular

Major Shareholder(s)	:	Shall be as defined in the Listing Requirements, and means a person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is 10% or more of the total number of voting shares in the Company; or 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company ("**interest in shares**" shall have the meaning given in Section 8 of the Act) and for the purpose of the Proposed Renewal of Existing Shareholders Mandate, includes any person who is or was within the preceding (6) months from the date on which the terms of the transactions were agreed upon, a major shareholder of Solarvest, its subsidiary or holding company
market day(s)	:	Means a day on which the stock market of Bursa Securities is open for trading in securities
NA	:	Net Assets
O&M	:	Operations & maintenance
person(s) connected	:	In relation to a Director or Major Shareholder, means such person who falls under any one (1) of the following categories:- i. a family member of the Director or Major Shareholder (for the purpose of this definition, "**family**" means and includes spouse, parent, child including an adopted child and step-child, brother or sister, spouse of child including an adopted child and step-child, and spouse of brother or sister); ii. a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or their family member, is the sole beneficiary; iii. a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder; iv. a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder; v. a person, or where the person is a body corporate, the body corporate or its directors whose directions, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; vi. a body corporate in which the Director, Major Shareholder or persons connected with them are entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or

		vii. a body corporate which is a related corporation (for the purpose of this definition, "related corporation" means a corporation which is the holding company of another corporation; a subsidiary of another corporation; or a subsidiary of the holding company of another corporation) of the Director or Major Shareholder.
Proposed Renewal of Existing Shareholders Mandate	:	Proposed renewal of existing shareholders mandate for the RRPT to be entered into by Solarvest Group from the date of the forthcoming AGM up to the following AGM of Solarvest
Proposed Renewal of Share Buy-Back Authority	:	Proposed renewal of authority for the Company to purchase its own shares of up to 10% of the total issued shares of the Company
Purchased Share(s)	:	Share(s) of the Company purchased under the Proposed Renewal of Share Buy-Back Authority
PV	:	Photovoltaic
Related Party(ies)	:	Directors, Major Shareholders and/or Person(s) Connected with such Directors and/or Major Shareholders
RM	:	Ringgit Malaysia, the lawful currency of Malaysia
RRPT	:	Related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and are entered into by the Group in the ordinary course of business, which involves the interest, direct or indirect, of a Related Party
Solarvest or **the Company**	:	Solarvest Holdings Berhad [Registration No.: 201701033607 (1247778-U)]
Solarvest Group or **the Group**	:	Solarvest and its subsidiaries, collectively
Solarvest Share(s) or **Share(s)**	:	Ordinary share(s) in Solarvest
Treasury Shares	:	Purchased Shares which are retained by the Company shall have the meaning under Section 127 of the Act

In this Circular/Statement, unless there is something in the subject or context inconsistent herewith, words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular/Statement shall be a reference to Malaysian time, unless otherwise stated.

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PART A

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

SOLARVEST HOLDINGS BERHAD
Registration No. 201701033607 (1247778-U)
(Incorporated in Malaysia)

Registered Office:
No. D-09-02, Level 9, EXSIM Tower, Millerz
Square @ Old Klang Road, Megan Legasi,
No. 357, Jalan Kelang Lama,
58000 Kuala Lumpur,
Wilayah Persekutuan,
Malaysia.

21 July 2026

Board of Directors:

Dato' Che Halin Bin Mohd Hashim *(Independent Non-Executive Chairman)*
Lim Chin Siu *(Managing Director)*
Tan Chyi Boon *(Executive Director)*
Dato' Chong Chun Shiong *(Executive Director and Group Chief Executive Officer)*
Dato' P'ng Soo Hong *(Independent Non-Executive Director)*
Fong Shin Ni *(Independent Non-Executive Director)*
Gan Teck Hooi *(Independent Non-Executive Director)*
Azian Binti Mohd Yusof *(Independent Non-Executive Director)*
Karel Avni Doshi A/P Jitendrakumar *(Independent Non-Executive Director)*

To: The Shareholders of Solarvest

Dear Sir/Madam,

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

The Company had at its Eighth AGM ("**8th AGM**") held on 20 August 2025, obtained its shareholders' approval on the proposed share buy-back exercise to purchase up to 10% of the total number of issued shares in the ordinary share capital of the Company at any point of time through Bursa Securities.

In accordance with the Listing Requirements governing the purchase of a listed issuer's own shares by the listed issuer itself, the aforesaid approval will continue to be in force until the conclusion of the forthcoming Ninth AGM ("**9th AGM**") of the Company, which will be held at Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 19 August 2026 at 10:00 a.m.

The Company had also on 15 July 2026, announced that the Board proposes to seek the shareholders' approval for the Proposed Renewal of Share Buy-Back Authority.

THE PURPOSE OF THIS CIRCULAR/STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION AND TO EXPLAIN THE DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TOGETHER WITH THE RECOMMENDATION OF YOUR BOARD TO SEEK YOUR APPROVAL FOR THE RESOLUTION IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TO BE TABLED AT THE FORTHCOMING 9TH AGM. THE NOTICE OF THE 9TH AGM TOGETHER WITH THE FORM OF PROXY AND ADMINISTRATIVE GUIDE ARE SET OUT IN THE COMPANY'S ANNUAL REPORT 2026 AVAILABLE ON THE COMPANY'S WEBSITE AT HTTPS://SOLARVEST.COM/.

SHAREHOLDERS OF SOLARVEST ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING 9TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Board proposes to seek approval from the shareholders for a renewal of authorisation to enable the Company to continue to purchase up to 10% of the total number of issued shares in the ordinary share capital of the Company as quoted on Bursa Securities at any point of time.

As at LPD, the total number of issued shares in the ordinary share capital of the Company stood at 959,456,404 ordinary shares.

Under the existing share buy-back authority, the maximum number of shares that may be bought back by the Company is up to 10% of the total number of issued shares in the ordinary share capital which is 95,945,640 ordinary shares.

The Proposed Renewal of Share Buy-Back Authority will be effective upon the passing of the ordinary resolution at the forthcoming 9th AGM of the Company and will continue to be in force until:-

a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed, at which time it will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
b) the expiration of the period within which the next AGM after that date is required by law to be held; or
c) revoked or varied by an ordinary resolution passed by the shareholders at a general meeting,

whichever occurs first.

Pursuant to Paragraph 12.17 of the Listing Requirements, the Company may only purchase its own shares at a price which is not more than 15% above the weighted average market price of Solarvest Shares for the past five (5) market days immediately preceding the date of purchase.

In the case of a resale or transfer of treasury shares, the Company may only resell or transfer Solarvest Shares pursuant to Section 127(7) of the Act at:

a) a price which is not less than the weighted average market price of Solarvest Shares for the past five (5) market days immediately prior to the date of resale or transfer; or

b) a discounted price of not more than 5% to the weighted average market price of Solarvest Shares for the past five (5) market days immediately prior to the date of resale or transfer provided that:-

    i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
    ii) the resale or transfer price is not less than the cost of purchase of the Solarvest Shares being resold or transferred.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority will enable Solarvest Group to utilise any of its surplus financial resources, which is not immediately required for other uses, to purchase Solarvest Shares. The Company may be able to stabilise the supply and demand of Solarvest Shares in the open market and thereby support its fundamental values.

Further, the increase in EPS, if any, arising from the Proposed Renewal of Share Buy-Back Authority is expected to benefit the shareholders of the Company and carry positive impact on the market price of the Company.

The Purchased Shares can be held as treasury shares and resold or transferred on Bursa Securities with the intention of realising a potential gain without affecting the total number of issued shares in the ordinary share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

4. RETAINED PROFITS

In accordance with the Listing Requirements, the total maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority must be made wholly out of the Company's retained profits only based on the latest audited and unaudited financial statements. Therefore, the Board proposes that the maximum amount of funds to be utilised for any purchase of Solarvest Shares shall not exceed the aggregate of the Company's said retained profits of RM37.19 million based on the audited financial statements for the FYE 2026, which is the latest published financial statements of the Company.

5. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Potential advantages:

(a) Where the Directors resolve to cancel the Shares so purchased, Solarvest expects to enhance the earnings of Solarvest Group as a result of the reduction in the issued share capital of the Company thereby enabling long term investors to enjoy any potential corresponding increase in the value of their investments in Solarvest;

(b) As permitted under Section 127 of the Act, where the Shares bought back are retained as Treasury Shares, the Director would have an option to distribute these Shares as dividends to reward shareholders; and

(c) Solarvest may be able to reduce any unwarranted volatility of its Shares and assist to stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares.

Potential disadvantages:

(a) the Proposed Renewal of Share Buy-Back Authority, if implemented will reduce the financial resources of Solarvest Group. This may result in Solarvest Group having to forego future investment opportunities and/or any income that may be derived from the deposit of such funds in interest bearing instruments. The Proposed Renewal of Share Buy-Back Authority may result in a reduction of financial resources available for distribution in the form of cash dividends to the shareholders; and

(b) in the event that the Proposed Renewal of Share Buy-Back Authority is funded by bank borrowings, Solarvest's net cash flow may decline to the extent of the interest costs associated with such borrowings.

However, these disadvantages are mitigated by the prospect that the financial resources of the Group may increase, pursuant to the resale of the Purchased Shares held as Treasury Shares at prices higher than the purchase price.

The Proposed Renewal of Share Buy-Back Authority is not expected to cause any potential material disadvantage to the Company or its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of the Company and of the resultant impact of its shareholders.

The Directors, in exercising any decision on the Proposed Renewal of Share Buy-Back Authority and in subsequent resale of Treasury Shares on Bursa Securities, if any, will be mindful of the interests of the Company and its shareholders. It will be implemented only after due consideration of the financial resources of the Group and the resultant impact on the shareholders of the Company.

6. SOURCE OF FUNDS

The amount allocated for the share buy-back would be financed by internally generated funds and/or bank borrowings.

In the event that the Company decides to utilise external borrowings to finance the share buy-back, the Board will ensure that the Company has sufficient funds to repay the external borrowings and such repayment will not have a material effect on the Company's cash flow, operations and financial positions.

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7. DIRECTORS' AND SUBSTANTIAL/MAJOR SHAREHOLDERS' SHAREHOLDINGS

The following tables show the effects of the Proposed Renewal of Share Buy-back Authority on the direct and indirect interests of the Directors and Substantial/Major Shareholders and any person connected with the Directors and Substantial/Major Shareholders in the proposed purchase as at LPD:-

<u>Minimum Scenario</u>

Name	As at LPD[(2)]				After full implementation of the Proposed Renewal of Share Buy-back Authority*			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors								
Dato' Che Halin Bin Mohd Hashim	2,237,500	0.233	-	-	2,237,500	0.259	-	-
Lim Chin Siu	45,780,000	4.771	(1)163,887,576	17.081	45,780,000	5.302	(1)163,887,576	18.979
Tan Chyi Boon	41,505,700	4.326	(1)163,887,576	17.081	41,505,700	4.807	(1)163,887,576	18.979
Dato' Chong Chun Shiong	13,918,750	1.451	-	-	13,918,750	1.612	-	-
Dato' P'ng Soo Hong	-	-	-	-	-	-	-	-
Fong Shin Ni	30,000	0.003	-	-	30,000	0.003	-	-
Gan Teck Hooi	-	-	-	-	-	-	-	-
Azian Binti Mohd Yusof	-	-	-	-	-	-	-	-
Karel Avni Doshi A/P Jitendrakumar	-	-	-	-	-	-	-	-
Substantial Shareholders								
ABH	163,887,576	17.081	-	-	163,887,576	18.979	-	-
Lim Chin Siu	45,780,000	4.771	(1)163,887,576	17.081	45,780,000	5.302	(1)163,887,576	18.979
Tan Chyi Boon	41,505,700	4.326	(1)163,887,576	17.081	41,505,700	4.807	(1)163,887,576	18.979
Urusharta Jamaah Sdn. Bhd.	59,349,407	6.186	-	-	59,349,407	6.873	-	-

Notes:

* *assuming that 95,945,640 Shares, being the maximum number of Shares representing up to 10% of the total number of issued shares that may be bought back by the Company, are bought back.*

(1) Deemed interest by virtue of his interest in ABH pursuant to Section 8 of the Act.

(2) Based on the total number of Solarvest Shares in issue as at the LPD of 959,456,404.

Save for the resulting increase in percentage shareholdings as a consequence of the share buy-back, none of the Directors, Substantial/Major Shareholders or persons connected to them has any interest, direct or indirect, in the share buy-back or the resale of treasury shares, if any.

Maximum Scenario

Name	(I) As at LPD (i)				(II) After (I) and assuming all ESOS Options are exercised/converted into new Solarvest Shares (ii)				(III) After (II) and Proposed Renewal of Share Buy-Back^			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors												
Dato' Che Halin Bin Mohd Hashim	2,237,500	0.233	-	-	2,237,500	0.215	-	-	2,237,500	0.239	-	-
Lim Chin Siu	45,780,000	4.771	(1)163,887,576	17.081	59,780,000	5.749	(1)163,887,576	15.762	59,780,000	6.388	(1)163,887,576	17.513
Tan Chyi Boon	41,505,700	4.326	(1)163,887,576	17.081	50,255,700	4.833	(1)163,887,576	15.762	50,255,700	5.370	(1)163,887,576	17.513
Dato' Chong Chun Shiong	13,918,750	1.451	-	-	24,418,750	2.348	-	-	24,418,750	2.609	-	-
Dato' P'ng Soo Hong	-	-	-	-	-	-	-	-	-	-	-	-
Fong Shin Ni	30,000	0.003	-	-	30,000	0.003	-	-	30,000	0.003	-	-
Gan Teck Hooi	-	-	-	-	-	-	-	-	-	-	-	-
Azian Binti Mohd Yusof	-	-	-	-	-	-	-	-	-	-	-	-
Karel Avni Doshi A/P Jitendrakumar	-	-	-	-	-	-	-	-	-	-	-	-
Substantial Shareholders												
ABH	163,887,576	17.081	-	-	163,887,576	15.762	-	-	163,887,576	17.513	-	-
Lim Chin Siu	45,780,000	4.771	(1)163,887,576	17.081	59,780,000	5.749	(1)163,887,576	15.762	59,780,000	6.388	(1)163,887,576	17.513
Tan Chyi Boon	41,505,700	4.326	(1)163,887,576	17.081	50,255,700	4.833	(1)163,887,576	15.762	50,255,700	5.370	(1)163,887,576	17.513
Urusharta Jamaah Sdn. Bhd.	59,349,407	6.186	-	-	59,349,407	5.708	-	-	59,349,407	6.342	-	-

Notes:

^ *assuming that 103,976,010 Shares, being the maximum number of Shares representing up to 10% of the total number of issued shares that may be bought back by the Company, are bought back after all ESOS Options have been exercised/converted into new Solarvest Shares.*

(1) Deemed interest by virtue of his interest in ABH pursuant to Section 8 of the Act.

(i) Based on the total number of Solarvest Shares in issue as at the LPD of 959,456,404.

(ii) Assuming the issuance of new 80,303,700 Solarvest Shares as at LPD (for illustrative purposes) pursuant to the full exercise of all ESOS options.

Save for the resulting increase in percentage shareholdings as a consequence of the share buy-back, none of the Directors, Substantial/Major Shareholders or persons connected to them has any interest, direct or indirect, in the share buy-back or the resale of treasury shares, if any.

8. PUBLIC SHAREHOLDINGS SPREAD

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25.00% of its total listed shares (excluding Treasury Shares) are in the hands of public shareholders ("Required Public Shareholdings Spread").

As at LPD, the public shareholders of the Company hold 684,913,505 Solarvest Shares, representing 71.39% of the share capital of the Company.

The Board will ensure that prior to and after any share buy-back exercise, the Required Public Shareholdings Spread of at least 25.00% is maintained at all times.

9. IMPLICATION OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY RELATING TO THE CODE

Based on the shareholdings of the Substantial/Major Shareholders of the Company as at LPD and assuming the purchase of the Company's own shares is carried out in full, the share buy-back exercise will trigger an obligation to undertake a mandatory general offer under the Code. The effects of the share buy-back on Solarvest's Directors' and Substantial/Major Shareholders' shareholdings in the Company are set out in Section 7 of this Statement.

In the event the number of Solarvest Shares bought back subsequent to the date of this Statement would result in any Substantial/Major Shareholder(s) and/or parties acting in concert with them triggering the Code, such Substantial/Major Shareholder(s) and/or parties acting in concert may consider seeking a waiver under the Code.

10. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

On the assumption that the share buy-back is carried out in full, the effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA, working capital and EPS of the Company are set out below:-

a) Share Capital

The effects of the Proposed Renewal of Share Buy-Back Authority on the share capital of the Company will depend on the intention of the Board as to the treatment of the Shares purchased.

If the Shares so purchased are retained as treasury shares, the issued ordinary share capital of the Company will not be reduced but the rights attaching to the treasury shares as to voting, dividends and participation in other distributions or otherwise will be suspended. While these Shares remain as treasury shares, the Act prohibits the taking into account of such Shares in calculating the number of percentage of Shares for a purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the result of votes on resolutions.

If all the Shares so purchased are cancelled, it will result in a reduction in the total number of issued shares in the ordinary capital of the Company as shown in the table below:-

	No. of Shares
Total number of issued shares as at LPD	959,456,404
Less: Treasury shares cancelled	(95,945,640)
After Proposed Renewal of Share Buy-Back Authority	863,510,764

b) <u>NA</u>

The effect of the Proposed Renewal of Share Buy-Back Authority on the consolidated NA of the Solarvest Group is subject to the number of Shares purchased, purchase price of the Shares, the effective funding cost, if any, and the subsequent treatment of the Shares so purchased.

The NA of Solarvest Group would decrease if the Shares bought back are cancelled. The Proposed Renewal of Share Buy-Back Authority will reduce the consolidated NA per Share if the purchase price exceeds the consolidated NA per Share at the time of purchase. However, the consolidated NA per Share will increase if the purchase price is less than the consolidated NA per Share at the time of purchase.

The consolidated NA of Solarvest Group would decrease by the cost of the treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity if the Shares bought back are retained as treasury shares. Should the Shares so purchased be held as treasury shares and later resold, the consolidated NA per Share of Solarvest Group will increase if the Company realise a gain from the resale, and vice versa.

c) <u>Working Capital</u>

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of Solarvest Group, the quantum of which depends on, amongst others, the number of Shares eventually purchased and the purchase price of the Shares. The impact on the cash flow of the Company and the Group will depend on the number of Shares eventually purchased and the purchase prices of the Shares. However, the cash flow or working capital position of the Company will be restored if the purchased Solarvest Shares are resold at least at the purchase price.

d) <u>EPS</u>

Depending on the number of Shares purchased, purchase price of Shares and the effective cost as well as the opportunity cost of funding the Shares, the Proposed Renewal of Share Buy-Back Authority may increase the EPS of Solarvest Group. Similarly, on the assumption that the Shares so purchased are treated as treasury shares and subsequently resold, the extent of the effect to the earnings of Solarvest Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising. Any cancellation of Shares so purchased is expected to increase the EPS of the Company and Solarvest Group due to the reduced number of Shares in issue.

11. PURCHASE, RESALE AND CANCELLATION OF SHARES MADE PURSUANT TO THE EXISTING AUTHORITY

The Company had purchased a total of 4,103,000 shares in the preceding twelve (12) months, as detailed below:

Date of purchase	No. of shares purchased	Minimum price paid for each share purchased (RM)	Maximum price paid for each share purchased (RM)	Total consideration paid (RM)
4 February 2026	3,296,100	2.35	2.47	7,911,335.00
5 February 2026	806,900	2.21	2.30	1,825,954.00

The Company had also resold a total of 4,103,000 treasury shares in the preceding twelve (12) months, as detailed below:-

Date of Resold	No. of shares resold	Minimum price paid for each share resold (RM)	Maximum price paid for each share resold (RM)	Total consideration received (RM)
16 June 2026	2,596,000	3.00	3.03	7,789,385
26 June 2026	1,223,200	3.00	3.02	3,675,900
29 June 2026	283,800	3.00	3.02	854,400

Save for the above, there was no transfer and cancellation of treasury shares made in the preceding twelve (12) months.

12. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of shares as traded on Bursa Securities for the preceding twelve (12) months from July 2025 to June 2026 are as follows:-

Month	Shares	
	High (RM)	Low (RM)
2025		
July	2.55	2.09
August	2.52	2.20
September	2.80	2.25
October	3.25	2.72
November	3.23	2.82
December	3.32	2.68
2026		
January	3.39	2.39
February	2.53	2.16
March	2.43	1.82
April	2.93	2.24
May	2.95	2.54
June	3.08	2.81

(Source: https://www.bursamalaysia.com/trade/trading_resources/listing_directory/company-profile?stock_code=0215)

The last transacted price of Solarvest Shares on 30 June 2026, being LPD before printing of this Statement is RM2.99.

13. BOARD OF DIRECTORS' RECOMMENDATION

The Directors, having considered the rationale for the Proposed Renewal of Share Buy-Back Authority, is of the opinion that it is in the best interest of the Company and its shareholders and accordingly, recommends that you vote in favour of the resolution for the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 9th AGM.

14. 9TH AGM

The ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority is set out in the Notice of the 9th AGM in the Annual Report 2026. An extract of the same is in the enclosed Appendix I of this Circular/Statement.

The 9th AGM will be held at Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 19 August 2026 at 10:00 a.m. The Notice of the 9th AGM together with the Form of Proxy are set out in the Annual Report 2026 of the Company available on the Company's website at https://solarvest.com/.

A member entitled to attend and vote at the 9th AGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. If you intend to appoint a proxy to attend and vote at the 9th AGM on your behalf, the Form of Proxy must be completed and deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd.'s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively, at the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not later than forty-eight (48) hours before the time fixed for holding the 9th AGM or any adjournment thereof. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

15. FURTHER INFORMATION

Shareholders are requested to refer to the enclosed Appendix II of this Circular/Statement for further information.

Yours faithfully
for and on behalf of the Board
SOLARVEST HOLDINGS BERHAD

DATO' CHE HALIN BIN MOHD HASHIM
Independent Non-Executive Chairman

PART B

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE

SOLARVEST HOLDINGS BERHAD
Registration No. 201701033607 (1247778-U)
(Incorporated in Malaysia)

Registered Office:
No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi,
No. 357, Jalan Kelang Lama,
58000 Kuala Lumpur,
Wilayah Persekutuan
Malaysia

21 July 2026

Board of Directors:

Dato' Che Halin Bin Mohd Hashim *(Independent Non-Executive Chairman)*
Lim Chin Siu *(Managing Director)*
Tan Chyi Boon *(Executive Director)*
Dato' Chong Chun Shiong *(Executive Director and Group Chief Executive Officer)*
Dato' P'ng Soo Hong *(Independent Non-Executive Director)*
Fong Shin Ni *(Independent Non-Executive Director)*
Gan Teck Hooi *(Independent Non-Executive Director)*
Azian Binti Mohd Yusof *(Independent Non-Executive Director)*
Karel Avni Doshi A/P Jitendrakumar *(Independent Non-Executive Director)*

To: The Shareholders of Solarvest

Dear Sir/Madam,

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE

1. INTRODUCTION

The Company had at its 8th AGM held on 20 August 2025 obtained a mandate from its shareholders for Solarvest Group to enter into RRPT with Related Parties in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for Solarvest Group's day-to-day operations.

The authority conferred by the said mandate for RRPT shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the shareholders of Solarvest at the forthcoming AGM.

On 15 July 2026, the Company announced to Bursa Securities that the Company intends to propose to seek for approval of its shareholders to undertake the Proposed Renewal of Existing Shareholders Mandate at the forthcoming 9th AGM, which will be held at Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 19 August 2026 at 10:00 a.m.

THE PURPOSE OF THIS CIRCULAR/STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION AND TO EXPLAIN THE DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE TOGETHER WITH THE RECOMMENDATION OF YOUR BOARD TO SEEK YOUR APPROVAL FOR THE RESOLUTION IN RELATION TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE TO BE TABLED AT THE FORTHCOMING 9TH AGM. THE NOTICE OF THE 9TH AGM TOGETHER WITH THE FORM OF PROXY AND ADMINISTRATIVE GUIDE ARE SET OUT IN THE COMPANY'S ANNUAL REPORT 2026 AVAILABLE ON THE COMPANY'S WEBSITE AT HTTPS://SOLARVEST.COM/.

SHAREHOLDERS OF SOLARVEST ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR/STATEMENT TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE AT THE FORTHCOMING 9TH AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for RRPT entered into by the listed issuer or its subsidiaries, which involves the interest, direct or indirect, of a related party, and which are necessary for the day-to-day operations of a listed issuer or its subsidiaries, subject to, inter-alia, the following:-

a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the following threshold prescribed:-

   i. the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or

   ii. the percentage ratio of such RRPT is 1% or more,

   whichever is the higher;

c) the issuance of a circular to shareholders, which shall include information as may be prescribed by Bursa Securities and which shall be submitted to Bursa Securities together with a checklist showing compliance with such information;

d) in a meeting to obtain shareholder mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder, and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the shareholder mandate. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution to seek the shareholder mandate; and

e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and the announcement must include the information as may be prescribed by Bursa Securities.

2.2 Background

The RRPT are detailed in Section 2.5 below. It is likely that such transaction will occur with some degree of frequency and could arise at any time.

In view of the frequent nature of such RRPT, the Board is seeking the Proposed Renewal of Existing Shareholders Mandate for Solarvest Group to enter into such transactions in the normal course of business with the classes of Related Parties set out in Section 2.4 below. Such transaction is entered into on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. The RRPT are also subject to the review procedures set out in Section 5 below.

The Proposed Renewal of Existing Shareholders Mandate is subject to annual renewal. The authority, if approved by the shareholders at the forthcoming 9th AGM, shall continue to be in force until:-

a) the conclusion of the next AGM following the 9th AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next AGM following the 9th AGM, the authority is renewed;

b) the expiration of the period within which the next AGM following the 9th AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

c) revoked or varied by resolution passed by the shareholders in general meeting before the next AGM,

whichever is the earlier.

2.3 Group Structure of Solarvest

Solarvest is an investment holding company and the principal activities of its subsidiaries are involved in the solar PV projects as the developer/owner, turnkey EPCC contractor and O&M provider in the large scale solar (LSS), commercial & industrial (C&I) and residential segments, and other renewable energy service provider. The principal business activities of its subsidiaries as at the LPD are as follows:-

Name of Subsidiaries	Effective Equity Interest (%)	Principal Activities
Atlantic Blue Sdn. Bhd.	100	Provision of EPCC for solar PV systems and investment in solar PV plant
Solarvest Asset Management Sdn. Bhd.	100	Provision of solar leasing activities
Solarvest Borneo Sdn. Bhd.	55	Provision of EPCC for renewable energy project development of renewable energy construction and commissioning works
Solarvest EE Sdn. Bhd.	100	Provision of EPCC and operations and maintenance services for energy efficiency projects
Vestech Energy Sdn. Bhd.	100	Provision of EPCC for solar PV systems
Powerbee Sdn. Bhd.	100	Develops and invests in electric vehicle (“**EV**”) charging station and electric mobility projects and provide EPCC and O&M services for EV charging stations
Solarvest Trading Sdn. Bhd.	100	Retail sales of construction material
Solarvest International Pte. Ltd.	100	Provision of EPCC for solar PV systems

Name of Subsidiaries	Effective Equity Interest (%)	Principal Activities
Solarvest Global Assets Pte. Ltd.	100	Investment holding company
Solarvest Energy Sdn. Bhd.	100	Provision of EPCC for solar PV systems
Powertrack Sdn. Bhd.	100	Provision of design, testing and commissioning and O&M of solar PV system
Serimas Energy (Manjung) Sdn. Bhd.	100	Provision of EPCC for solar PV systems and investment in solar PV plant
Sinarmas Energy (Api-Api) Sdn. Bhd.	100	Provision of EPCC for solar PV systems and investment in solar PV plant
Suriamas Energy (Maritime) Sdn. Bhd.	100	Provision of EPCC for solar PV systems and investment in solar PV plant
Jiwa Solar Sdn. Bhd.	100	Provision of owning renewable energy assets with long term power purchase agreement
Atlantic Blue CGPP Sdn. Bhd.	100	Dormant
Solarvest Energy (SR) Sdn. Bhd.	70	Provision of EPCC for solar PV system
Blazing Solar Sdn. Bhd.	100	Dormant
SLV MFZ Holdings Sdn. Bhd.	100	Dormant
RE Suria Impiana Sdn. Bhd.	100	Owning renewable energy assets with long term power purchase agreement
Gradient Solar Sdn. Bhd.	100	Dormant
Solar Horizon Sdn. Bhd.	100	Dormant
Shining Star Energy Sdn. Bhd.	100	Dormant
Amazing Solar Sdn. Bhd.	70	Developer and investor in renewable energy, provide EPCC for solar systems and investment holding company
Powerful Merger Sdn. Bhd.	100	Operation of generation facilities that produce electric energy
CS Organic Farm Sdn. Bhd.	100	Operation of generation facilities that produce electric energy
Pelita Energy Sdn. Bhd.	100	Operation of generation facilities that produce electric energy
Distance Solar Energy Sdn. Bhd.	100	Operation of generation facilities that produce electric energy
Nextree Sdn. Bhd.	100	Dormant
Kemuning Warisan Sdn. Bhd.	100	Dormant
Solarvest Asset Management (Borneo) Sdn. Bhd.	100	Provision of installation of non-electric solar energy collectors
Sepanggar Solar Sdn. Bhd.	70	Provision of EPCC for solar PV systems and investment in solar PV plant
Solarvest EE Asset Management Sdn. Bhd.	100	Dormant
Aivest Solution Sdn. Bhd.	70	Provision of EPCC for solar PV systems
BBC Kemena Solar Farm Sdn. Bhd.	80	Provision of EPCC for solar PV systems
Saxon Renewable Pte. Ltd.	70	Project development renewable energy systems and provision of environmental commodity solutions such as Renewable Energy Certificates and carbon credits
PT Lembaga Tenaga Indonesia	70	Provision of EPCC for solar PV systems
Solarvest Corp.	99	Dormant
Solarvest Solutions (Vietnam) Co., Ltd.	100	Provision of EPCC for solar PV systems
Solarvest (Taiwan) Corporate Limited	100	Dormant
Solarvest (HK) Company Limited	100	Dormant

Name of Subsidiaries	Effective Equity Interest (%)	Principal Activities
Huei Zhan Solar Energy Corporate Limited	100	Dormant
Guo Zhan Solar Energy Corporate Limited	100	Dormant
Solarvest Technology Corporate Limited	100	Provision of EPCC for solar PV systems
Saxon Renewable Energy Sdn. Bhd.	100	Other management consultancy activities N.E.C and other service activities N.E.C.
SLV (Vietnam) Pte. Ltd.	100	Dormant
Sunny Solar Pte. Ltd.	100	Dormant
Solarvest Asset (Thailand) Co., Ltd.	49	Dormant
SGA Renewables Pte. Ltd.	100	Dormant
SLV Asset (Thailand) Co., Ltd.	100	Investment in solar photovoltaic power plant
Solarvest (Vietnam) Company Limited	100	Provision of EPCC for solar PV systems
Wenzhou Chaoyuan New Energy Technology Co., Ltd.	90	Development of commercial and industrial energy storage projects
Solarvest 1 Co., Ltd.	100	Investment holding company
Solarvest 2 Co., Ltd.	100	Investment holding company
Solarvest Asset 1 (Vietnam) Co., Ltd.	100	Operation of generation facilities that produce electric energy
Solarvest Asset 2 (Vietnam) Co., Ltd.	100	Operation of generation facilities that produce electric energy

The Board of Solarvest wishes to seek the approval of the shareholders of Solarvest for the Proposed Renewal of Existing Shareholders Mandate. It would enable Solarvest Group to continue to enter into the RRPT as described in Section 2.5 below provided that such transactions are in the ordinary course of business and undertaken at Arm's Length, on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

2.4 Classes Of Related Parties

The Proposed Renewal of Existing Shareholders Mandate would apply to RRPT entered into by Solarvest Group which involves the interest, direct or indirect, of the following Related Parties described below. Details of such Related Parties including their relationship with Solarvest and their names are as follows:-

No.	Related Parties	Principal Activities	Relationship
1.	Pea Energy Solutions Sdn. Bhd.	Operation of generation facilities that produce electric energy.	Cheong Kah Cheng is a Major Shareholder and a Director of Solarvest Energy (SR) Sdn. Bhd. and Pea Energy Solutions Sdn. Bhd.
2.	Suria Hijauan Sdn. Bhd.	Operation of generation facilities that produce electric energy.	• Tan Chyi Boon is a Major Shareholder and the Executive Director of Solarvest. • Tan Yok Hong and Sow Geok Choo, the parents of Tan Chyi Boon, are Major Shareholders and the Directors of Ocean Solar Energy Sdn. Bhd.

No.	Related Parties	Principal Activities	Relationship
			• Ocean Solar Energy Sdn. Bhd. is a Major Shareholder of Suria Hijauan Sdn. Bhd. • Lim Chin Siu and Tan Chyi Boon are Major Shareholders of Atlantic Blue Holdings Sdn. Bhd., which is a Major Shareholder of Solarvest. • Lim Chin Siu, Tan Chyi Boon and Dato' Chong Chun Shiong are Directors of Solarvest Group and Atlantic Blue Holdings Sdn. Bhd. They are deemed interested by virtue of their interest in Atlantic Blue Holdings Sdn. Bhd. and are associated to each other as per Section 8 of the Act.

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2.5 Details of nature of the RRPT and nature and extent of interest of the Related Parties in the RRPT

The RRPT to be covered under the Proposed Renewal of Existing Shareholders Mandate relate to transactions for the provision of services, which are necessary for the day-to-day operations and are in the normal course of business of Solarvest Group, as follows:-

No.	Related Parties	Transacting Parties in Solarvest Group	Nature of RRPT	Estimated aggregate value of transactions from the date of 8th AGM up to the date of the 9th AGM as disclosed in the circular/ statement as at 22 July 2025	Actual value transacted from the date of the 8th AGM up to LPD	Estimated aggregate value of transaction from the date of the 9th AGM up to the date of the next subsequent AGM	Nature of relationships between Solarvest Group and the Related Parties
				(RM'000)	(RM'000)	[1](RM'000)	
(i)	Pea Energy Solutions Sdn. Bhd.	Solarvest Energy (SR) Sdn. Bhd.	Supply and installation of solar PV system and provision of operations and maintenance services for solar PV system to Pea Energy Solutions Sdn. Bhd.	10,000	1,355	10,000	• Cheong Kah Cheng is a Major Shareholder and a Director of Solarvest Energy (SR) Sdn. Bhd. and Pea Energy Solutions Sdn. Bhd.
(ii)	Suria Hijauan Sdn. Bhd.	Solarvest Group	Supply and installation of solar PV system and provision of operations and maintenance services for solar PV system to Suria Hijauan Sdn. Bhd.	150,000	21,663	150,000	• Tan Chyi Boon is a Major Shareholder and the Executive Director of Solarvest. • Tan Yok Hong and Sow Geok Choo, the parents of Tan Chyi Boon, are Major Shareholders and the Directors of Ocean Solar Energy Sdn. Bhd.

No.	Related Parties	Transacting Parties in Solarvest Group	Nature of RRPT	Estimated aggregate value of transactions from the date of 8th AGM up to the date of the 9th AGM as disclosed in the circular/ statement as at 22 July 2025	Actual value transacted from the date of the 8th AGM up to LPD	Estimated aggregate value of transaction from the date of the 9th AGM up to the date of the next subsequent AGM	Nature of relationships between Solarvest Group and the Related Parties
				(RM'000)	(RM'000)	[(1)](RM'000)	
							• Ocean Solar Energy Sdn. Bhd. is a Major Shareholder of Suria Hijauan Sdn. Bhd. • Lim Chin Siu and Tan Chyi Boon are Major Shareholders of Atlantic Blue Holdings Sdn. Bhd., which is a Major Shareholder of Solarvest. • Lim Chin Siu, Tan Chyi Boon and Dato' Chong Chun Shiong are Directors of Solarvest Group and Atlantic Blue Holdings Sdn. Bhd. They are deemed interested by virtue of their interest in Atlantic Blue Holdings Sdn. Bhd. and are associated to each other as per Section 8 of the Act.

Note:

(1) The actual value of transactions may vary from the estimated value as disclosed due to changing economic and competitive environment.

2.6 Outstanding RRPT Receivables

There is no outstanding amount due and owing to Solarvest Group by its Related Parties pursuant to the RRPT which exceed the credit term as at LPD, and hence, the disclosures as required under Paragraphs 16A and 16B in Annexure PN 12-A of the Listing Requirements, are not applicable.

3. RATIONALE FOR THE RRPT AND BENEFITS TO SOLARVEST GROUP

The RRPT with the Related Parties are all conducted in the ordinary course of business and are recurring transactions of a revenue and trading in nature which are necessary for day-to-day operations. The RRPT may be constrained by time-sensitive, frequent nature and confidentiality of such transactions, and it may be impractical to seek shareholders’ approval on a case-by-case basis before entering into the RRPT. As such, the Board of Directors is seeking a shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPT described in Section 2.4 above to allow Solarvest Group to enter into such RRPT which will be made on an Arm's Length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company and which are not prejudicial to the interest of the shareholders.

Transacting with the Related Parties is expected to be beneficial to Solarvest Group as it would facilitate the business needs on the best possible terms and conditions. Obtaining a renewal of existing shareholders mandate for the RRPT on an annual basis would facilitate Solarvest Group to continue transacting with the Related Parties without having to make multiple announcements and/or convene a separate general meeting to seek shareholders’ approval or mandate. This will avoid the need to convene a separate general meeting(s) on an ad hoc basis, which would incur additional costs, and consequently, improve corporate administration efficiency and allow resources and time to be channelled towards attaining other corporate objectives.

4. METHODS OR PROCEDURES FOR DETERMINATION OF TRANSACTION PRICE AND TERMS OF THE RRPT CONTEMPLATED UNDER THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE

The RRPT will only be entered into after taking into account the pricing and other related factors. The prices will be determined by market forces similar to those prices for transactions with unrelated third parties, and references will be made to surveys and/or valuations to be undertaken to gather information on market prices where applicable.

The terms and conditions of the RRPT will be determined by the Related Parties’ usual commercial terms or in accordance with applicable market norm.

The Audit Committee periodically reviews the procedures set to monitor related party transactions to ensure that these transactions are carried out on normal commercial terms not more favourable to the Related Party than those generally available to the public and are not detrimental to the minority shareholders of the Company.

All reviews by the Audit Committee are reported to the Board for further action. In its review and approval of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources or professionals.

5. THRESHOLDS FOR THE APPROVAL OF RRPT WITHIN THE SOLARVEST GROUP AND THE DISCLOSURE, REVIEW, INTERNAL CONTROL AND APPROVAL PROCEDURES FOR THE RRPT

The Solarvest Group has established guidelines and procedures to ensure that the RRPT are undertaken on an Arm's Length basis and on normal commercial terms consistent with the usual business practices and policies and on transaction prices and terms, which are not more favourable to the Related Parties than those available to third parties/public and are not to the detriment of the minority shareholders.

Solarvest Group has structured and put in place the following disclosure, review, internal control and approval procedures for the RRPT:-

(i) A list of Related Parties is circulated within Solarvest Group and all Directors and management are notified that all RRPT are required to be undertaken on an Arm's Length basis and on normal commercial terms and not more favourable than those generally available to third parties or the public and are not to the detriment of the minority shareholders.

(ii) negotiated prices, after taking into consideration the prevailing market rates/prices/demand of the transactions and on terms which are not more favourable to the Related Parties than those available to the public and are not to the detriment of the minority shareholders.

(iii) Mandated RRPT would be tabled to the Audit Committee for review on a quarterly basis. In its review of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to transactions from independent sources. Any mandated RRPT exceeding the respective mandated aggregate transaction value as given in Section 2.5 above will require approval of the Audit Committee and the Board. Any deviation of 10% or more exceeding the mandated value will be announced to Bursa Securities in addition to the review and approval by the Audit Committee and the Board.

(iv) All mandated RRPT below the respective mandated aggregate transaction value will be reviewed by personnel of at least managerial level, provided always that such personnel has no interest in the transaction. Approval of the RRPT needs to adhere to the authorisation limit of the Group at all instances.

(v) RRPT within Solarvest Group which are not under the shareholder mandate shall be reviewed and approved by the Audit Committee and the Board before the transactions are entered into.

(vi) Records shall be maintained to capture all RRPT which are entered into pursuant to the Proposed Renewal of Existing Shareholders Mandate to ensure that relevant approvals have been obtained and review procedures are adhered to. Details of all RRPT made during the financial year shall be disclosed in the annual report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which includes information on the breakdown of the aggregate value of the RRPT made during the financial year, type of RRPT made and the names of the Related Parties involved in each type of the RRPT made and their relationship with Solarvest.

(vii) The Audit Committee shall continuously review the adequacy and appropriateness of the procedures, as and when required, with authority to sub-delegate to individuals or committee(s) within the Company as they deem appropriate.

(viii) The annual internal audit plan shall incorporate a review of all RRPT to ensure that relevant approvals have been obtained and review procedures are adhered to. The Audit Committee shall review the internal audit reports to ascertain that the procedures established to monitor RRPT have been complied with.

(ix) A yearly review on the RRPT would be carried out prior to seeking a renewal of the shareholders mandate for the RRPT, if required, to ensure that the RRPT will be undertaken on an Arm's Length basis and on normal commercial terms and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

All the department concerned in Solarvest Group would be notified and advised of the RRPT and the relevant compliance with the Listing Requirements. They are also advised that all transactions undertaken by Solarvest Group regardless of whether with Related Parties or unrelated third parties should be undertaken on an Arm's Length basis and on normal commercial terms and on terms not more favourable to any parties than those generally available to the public and are not detrimental to the minority shareholders of Solarvest.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

The direct and indirect shareholdings of the Directors, Major Shareholders and/or persons connected to them who have interests, direct and indirect, in the Proposed Renewal of Existing Shareholders Mandate as at the LPD:

<u>Interests of Directors</u>

Name of Directors ("Interested Directors")	Direct		Indirect	
	No. of Solarvest Shares ('000)	%	No. of Solarvest Shares ('000)	%
Lim Chin Siu	45,780	4.77	(1)163,888	17.08
Tan Chyi Boon	41,506	4.33	(1)163,888	17.08
Dato' Chong Chun Shiong	13,919	1.45	-	-

Note:
(1) Deemed interest by virtue of his interest in ABH pursuant to Section 8 of the Act.

Name of Interested Directors	No. of ESOS Options			
	Granted on 13 July 2022, 8 September 2022, 28 February 2023, 17 March 2025, 23 February 2026 and 16 March 2026 ('000)	Total ESOS Options Accepted ('000)	Total ESOS Options Exercised ('000)	Balance of ESOS Options Unexercised ('000)
Lim Chin Siu	14,000	14,000	-	14,000
Tan Chyi Boon	14,000	14,000	5,250	8,750
Dato' Chong Chun Shiong	14,000	14,000	3,500	10,500

<u>Interests of Major Shareholders</u>

Name of Major Shareholders ("Interested Major Shareholders")	Direct		Indirect	
	No. of Solarvest Shares ('000)	%	No. of Solarvest Shares ('000)	%
ABH	163,888	17.08	-	-
Lim Chin Siu	45,780	4.77	(1)163,888	17.08
Tan Chyi Boon	41,506	4.33	(1)163,888	17.08

Notes:
(1) Deemed interest by virtue of his interest in ABH pursuant to Section 8 of the Act.

Interests of Persons Connected to Interested Directors and/or Interested Major Shareholders

Name of Persons Connected	Direct		Indirect	
	No. of Solarvest Shares ('000)	%	No. of Solarvest Shares ('000)	%
Tan Qi Jie[2]	485	0.05	-	-
Tan Paw Boon[2]	6,660	0.69	-	-

Name of Persons Connected	No. of ESOS Options			
	Total Granted as at LPD ('000)	Total ESOS Options Accepted ('000)	Total ESOS Options Exercised ('000)	Balance of ESOS Options Unexercised ('000)
Tan Qi Jie[2]	4,660	4,660	1,066	3,594
Tan Paw Boon[2]	10,300	10,300	300	10,000

Note:
(2) Deemed as persons connected by virtue of being a family member of Tan Chyi Boon.

The Interested Directors of Solarvest, as described above, where applicable, have abstained and will continue to abstain from deliberating and voting on the resolution in respect of the Proposed Renewal of Existing Shareholders Mandate for RRPT on the transaction as stated in Section 2.5 above which involves their direct and indirect interest at the relevant meetings of the Board.

The Interested Directors and interested Major Shareholders of Solarvest and persons connected with them, as described above, where applicable, will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the ordinary resolution pertaining to the Proposed Renewal of Existing Shareholders Mandate to be tabled at the forthcoming AGM. Further, the Interested Directors and interested Major Shareholders concerned have undertaken that they shall ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, deliberating or approving the ordinary resolutions pertaining to the Proposed Renewal of Existing Shareholders Mandate to be tabled at the forthcoming AGM.

Save for the above interested parties, none of the other Directors or Major Shareholders and/or persons connected to them have any interest, direct and indirect, in the Proposed Renewal of Existing Shareholders Mandate.

7. EFFECT OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE

The Proposed Renewal of Existing Shareholders Mandate will not have any effect on the issued share capital, the shareholdings of the Major Shareholder and the consolidated NA of the Solarvest Group. The Proposed Renewal of Existing Shareholders Mandate is also not expected to have any material effect on the EPS of the Solarvest Group for the FYE 2026.

8. APPROVAL REQUIRED

The Proposed Renewal of Existing Shareholders Mandate is subject to the approval of the shareholders of Solarvest at the forthcoming 9th AGM.

9. AUDIT COMMITTEE'S STATEMENT

The Audit Committee of the Company has seen and reviewed the methods or procedures mentioned in Section 4 above and is of the view that the said methods or procedures are sufficient to ensure that the RRPT are undertaken on an Arm's Length basis and on transaction price and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of Solarvest.

10. BOARD OF DIRECTORS' RECOMMENDATION

The Board (save and except for the Interested Directors), after having considered the Proposed Renewal of Existing Shareholders Mandate as set out above, is of the opinion that the Proposed Renewal of Existing Shareholders Mandate is in the best interest of the Company. The Board (save for the Interested Directors) therefore recommends that you vote in favour of the ordinary resolution approving the Proposed Renewal of Existing Shareholders Mandate to be tabled at the forthcoming 9th AGM.

11. 9TH AGM

The ordinary resolution pertaining to the Proposed Renewal of Existing Shareholders Mandate is set out in the Notice of the 9th AGM in the Annual Report 2026. An extract of the same is in the enclosed Appendix I of this Circular/Statement.

The 9th AGM will be held at Kristal Ballroom, Level 1, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 19 August 2026 at 10:00 a.m. The Notice of the 9th AGM together with the Form of Proxy are set out in the Annual Report 2026 of the Company available on the Company's website at https://solarvest.com/.

A member entitled to attend and vote at the 9th AGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. If you intend to appoint a proxy to attend and vote at the 9th AGM on your behalf, the Form of Proxy must be completed and deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd.'s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia or alternatively, at the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not later than forty-eight (48) hours before the time fixed for holding the 9th AGM or any adjournment thereof. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

12. FURTHER INFORMATION

Shareholders are requested to refer to the enclosed Appendix II of this Circular/Statement for further information.

Yours faithfully
for and on behalf of the Board
SOLARVEST HOLDINGS BERHAD

DATO' CHE HALIN BIN MOHD HASHIM
Independent Non-Executive Chairman

SOLARVEST HOLDINGS BERHAD
[Registration No.: 201701033607 (1247778-U)]
(Incorporated in Malaysia)

EXTRACT OF NOTICE OF THE 9TH AGM OF THE COMPANY TO BE HELD AT KRISTAL BALLROOM, LEVEL 1, HILTON PETALING JAYA, NO. 2, JALAN BARAT, 46200 PETALING JAYA, SELANGOR DARUL EHSAN ("MAIN VENUE") ON WEDNESDAY, 19 AUGUST 2026 AT 10:00 A.M.

ORDINARY RESOLUTION 8
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**")

THAT subject to the Act, the Constitution of the Company, the MMLR of Bursa Securities and all other regulations, the approvals of all relevant governmental and/or regulatory authorities (if any), approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company ("**Proposed Share Buy-Back**") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:-

(i) the aggregate number of ordinary shares to be purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the purchase including the shares previously purchased and retained as treasury shares (if any); and

(ii) the Directors shall resolve at their discretion pursuant to Section 127 of the Act whether to cancel the shares so purchased, to retain the shares so purchased as treasury shares or to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares or in any other manner as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the Company's total retained profits based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:-

a) the conclusion of the next annual general meeting ("**AGM**") of the Company following this AGM at which time such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or

b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or

c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company.

ORDINARY RESOLUTION 9
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT subject to the Act, the Constitution of the Company and the MMLR of Bursa Securities, approval be and is hereby given to the proposed renewal of existing shareholders mandate for the recurrent related party transactions of a revenue or trading nature for the Company and its subsidiaries ("**Group**") to enter into and give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the related parties involving the interest of Directors, major shareholders or persons connected with Director and/or major shareholders of the Solarvest Group, as specified in Section 2.5 of Part B of the Circular/Statement to Shareholders dated 21 July 2026, provided that such arrangements and/or transactions are:-

(a) recurrent transactions of a revenue or trading nature;
(b) necessary for the day-to-day operations of the Group;
(c) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
(d) not to the detriment of the minority shareholders

("**Proposed Renewal of RRPT Mandate**").

THAT the authority conferred by such mandate shall commence upon passing of this resolution and shall continue to be in force until:-

a) the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal of RRPT Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed; or

b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever is earlier.

THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary in the interest of the Company to give effect to the transactions contemplated and/or authorised by this mandate.

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular/Statement has been seen and approved by the Directors (except the Interested Directors) who collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular/Statement false or misleading.

2. MATERIAL CONTRACTS

Neither Solarvest nor its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business), within the two (2) years immediately preceding the date of this Circular/Statement.

3. MATERIAL LITIGATION

Neither Solarvest nor its subsidiaries are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, and the Board has no knowledge of any proceedings pending or threatened against the Company or its subsidiaries or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of Solarvest or its subsidiaries.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur, Wilayah Persekutuan, Malaysia, following the publication of this Circular/Statement from Mondays to Fridays (except public holidays) during normal business hours up to and including the date of the 9th AGM:

(i) Constitution of Solarvest; and
(ii) Audited financial statements of Solarvest for the two (2) financial years ended 31 March 2025 and 31 March 2026.