

IMTN PRICING SUPPLEMENT

IMTN Pricing Supplement dated 28 August 2023

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

IMTN PROGRAMME OF UP TO RM1,000.0 MILLION IN NOMINAL VALUE

Tranche No. 001

Issue of RM50,000,000.00 Nominal Value of IMTNs

This document (“**IMTN Pricing Supplement**”) is issued to give details of an issue of IMTNs under the IMTN Programme by **SOLARVEST HOLDINGS BERHAD** (Registration No. 201701033607 (1247778-U)) (“**Issuer**”).

This IMTN Pricing Supplement is to be read in conjunction with the terms and conditions of the IMTNs (“**Conditions**”) set out in the trust deed dated 25 July 2023 made between the Issuer, **PACIFIC TRUSTEES BERHAD** (Registration No. 199401031319 (317001-A)) as the trustee (“**Sukuk Trustee**”) and **PACIFIC TRUSTEES BERHAD** (Registration No. 199401031319 (317001-A)) as the security trustee, which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the “**IMTN Trust Deed**”). Unless otherwise defined in this IMTN Pricing Supplement, capitalised terms used herein have the same meaning as the words and expressions defined in the Conditions (as set out in Schedule 4 (*Conditions*) of the IMTN Trust Deed).

The establishment of the IMTN Programme and the issuance of the IMTNs under the IMTN Programme has each been duly authorised by a resolution of the Board of Directors’ of the Issuer passed on 28 November 2022.

The Issuer has authorised **RHB INVESTMENT BANK BERHAD** (Registration No. 197401002639 (19663-P)) and **MAYBANK INVESTMENT BANK BERHAD** (Registration No. 197301002412 (15938-H)) (“**Lead Manager**”) to circulate or distribute this IMTN Pricing Supplement on its behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the IMTNs to prospective investors who fall within the ambit of the persons falling within the categories set out below (“**Selling Restrictions**”):

Selling Restrictions at issuance

At the point of issuance, the IMTNs may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to subscribe the IMTNs may be made and to whom the IMTNs are issued would fall within the relevant category of the persons specified under:

- (i) paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the CMSA;
- (ii) Part I of Schedule 6 of the CMSA; and
- (iii) Part I of Schedule 7 of the CMSA,

read together with Schedule 9 (or Section 257(3)) of the CMSA and subject to any changes in the applicable laws and such other selling restrictions as may be applicable.

Selling Restrictions after issuance

After issuance, the IMTNs may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons to whom an offer or invitation to purchase the IMTNs would fall within the relevant category of the persons specified under paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the CMSA, Part I of Schedule 6 of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA and subject to any changes in the applicable laws and such other selling restrictions as may be applicable,

for the purpose of the offer for subscription and issue of the IMTNs described herein pursuant to the IMTN Programme and that no further evidence of authorisation is required.

This IMTN Pricing Supplement is for information purposes only and does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction.

This IMTN Pricing Supplement and its contents are strictly confidential and are made strictly on the basis that the recipient shall ensure that they will remain confidential. Accordingly, this IMTN Pricing Supplement and its contents, or any information, which is made available in connection with any further enquiries, must be held in complete confidence.

This IMTN Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this IMTN Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Lead Manager and return this IMTN Pricing Supplement to the Lead Manager or the Issuer.

Each recipient is solely responsible for seeking all appropriate expert advice as to the laws of all jurisdictions to which it is subject. Each recipient should perform and is deemed to have made its own independent investigation and analysis of the Issuer, the IMTNs and all other relevant matters, and each recipient should consult its own professional advisers.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this IMTN Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

The recipient must return this IMTN Pricing Supplement and any other information in connection therewith to the Lead Manager promptly upon the Lead Manager's request.

The IMTN Trust Deed and the supplemental(s) to the IMTN Trust Deed (if any) is/are available for viewing during normal business hours at the registered office of the Issuer at No. 7-1, Jalan 109F, Plaza Danau 2, Taman Danau Desa, 58100 Wilayah Persekutuan Kuala Lumpur.

***THE DISTRIBUTION OF THIS IMTN PRICING SUPPLEMENT AND THE OFFERING OR ISSUANCE OF THE IMTNs IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS IMTN PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND ISSUANCE OF THE IMTNs AND ON DISTRIBUTION OF THIS IMTN PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE IMTN TRUST DEED.**

This document constitutes the IMTN Pricing Supplement relating to the issue of IMTNs under the IMTN Programme. Terms used herein shall be deemed to be defined under the principal terms and conditions for the IMTN Programme.

IMTN Pricing Supplement No. : 1

Tranche No. : 001

- 1. Issuer** : **SOLARVEST HOLDINGS BERHAD**
(Registration No. 201701033607 (1247778-U))
- 2. Name of IMTNs** : Unguaranteed Rated IMTNs / Sustainability IMTNs
- 3. Applicable Sustainability Guidelines/Frameworks (if applicable)** :
 - (i) The Sustainable and Responsible Investment (SRI) Sukuk Framework pursuant to the LOLA Guidelines;
 - (ii) The ASEAN Green Bonds Standards issued by ACMF;
 - (iii) The ASEAN Social Bonds Standards issued by ACMF;
 - (iv) The ASEAN Sustainability Bond Standards issued by ACMF;
 - (v) The Green Bond Principles issued by ICMA;
 - (vi) The Social Bond Principles issued by ICMA; and
 - (vii) The Sustainability Bond Guidelines issued by ICMA.
- 4. Nominal Value** : RM50,000,000.00
- 5. Issue Price** : RM49,863,680.00, of which RM16,455,014.40 to be invested into the Shariah-compliant Business and RM33,408,665.60 to be invested into Commodity Murabahah Investment
- 6. Tenure of IMTNs** : 3 years
- 7. Periodic Distribution Rate (% p.a.) (if applicable)** : 5.50
- 8. Frequency of Periodic Distributions (if applicable)** : The frequency of the Periodic Distributions shall be on a semi-annual basis.
- 9. Ceiling Rate (% p.a.) (if applicable)** : Not applicable
- 10. Details on Utilisation of Proceeds** : To finance and/or refinance, in part or in whole, new or existing Eligible Projects. Please refer to item 23 of this IMTN Pricing Supplement for the details of the Eligible Projects
- 11. Issue Date** : 5 September 2023

12. **Scheduled Dissolution Date** : 4 September 2026

13. **Details of Guarantee (if applicable)** : Not applicable

14. **List of Tranche Security to secure the Tranche of Secured IMTNs (if applicable)** : Not applicable

15. **Details of Designated Accounts applicable to the Tranche of IMTNs (if applicable)** :

No	1								
Name of account	FSRA								
Opened/to be opened by	The Issuer								
Maintained/operated or to be maintained by/operated by	Sukuk Trustee								
Signatories to the account	Sukuk Trustee								
Sources of funds	<p>The Issuer shall, deposit and maintain, or cause to be deposited and maintained in the FSRA an amount equivalent to the following percentage of the aggregate Periodic Distribution amount of the relevant IMTNs falling due and payable on the upcoming Periodic Distribution Date (“FSRA Minimum Required Balance”) no later than the period stipulated below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Number of months prior to the Periodic Distribution Date of the relevant IMTNs</th> <th style="text-align: center;">Accumulated Percentage (%)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Three (3) months</td> <td style="text-align: center;">50</td> </tr> <tr> <td style="text-align: center;">Two (2) months</td> <td style="text-align: center;">80</td> </tr> <tr> <td style="text-align: center;">One (1) month</td> <td style="text-align: center;">100</td> </tr> </tbody> </table>	Number of months prior to the Periodic Distribution Date of the relevant IMTNs	Accumulated Percentage (%)	Three (3) months	50	Two (2) months	80	One (1) month	100
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Three (3) months	50								
Two (2) months	80								
One (1) month	100								
Utilisation of funds	The monies standing to the								

	<p>credit of the FSRA shall be utilised in the following order of priority:</p> <p>(i) such withdrawal(s) to pay for the Periodic Distributions of the relevant IMTNs falling due and payable; and</p> <p>(ii) such withdrawal(s) to invest in the Permitted Investments provided that (I) such monies utilised for the Permitted Investments shall be remitted back into the FSRA at least three (3) business days prior to any payment obligations date under the relevant IMTNs; (II) such Permitted Investments shall be denominated in Ringgit Malaysia; and (III) no Dissolution Event has occurred and is continuing.</p> <p>Any excess monies after meeting the payments/obligations listed above (Utilisation of funds) will be returned to the Issuer.</p>
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No	2
Name of account	PSRA
Opened/to be opened by	The Issuer
Maintained/operated or to be maintained by/operated by	Sukuk Trustee
Signatories to the account	Sukuk Trustee
Sources of funds	The Issuer shall, deposit and maintain, or cause to be deposited and maintained in the PSRA an amount equivalent to 100% of the principal amount of the relevant IMTNs falling due and payable on the upcoming Scheduled Dissolution Date (“ PSRA Minimum Required Balance ”) no later than one (1) month from such date.

Utilisation of funds	<p>The monies standing to the credit of the PSRA shall be utilised in the following order of priority:</p> <p>(i) such withdrawal(s) to pay towards principal redemption of the relevant IMTNs on its maturity date; and</p> <p>(ii) such withdrawal(s) to invest in the Permitted Investments provided that (I) such monies utilised for the Permitted Investments shall be remitted back into the PSRA at least three (3) business days prior to any payment obligations date under the relevant IMTNs; (II) such Permitted Investments shall be denominated in Ringgit Malaysia; and (III) no Dissolution Event has occurred and is continuing.</p> <p>Any excess monies after meeting the payments/obligations listed above (Utilisation of funds) will be returned to the Issuer.</p>
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- 16. Credit rating and Credit Rating Agency (if applicable) :** The Unguaranteed Rated IMTNs / Sustainability IMNTs have been assigned a rating of A1 by **RAM Rating Services Berhad** (Registration No. 200701005589 (763588-T))
- 17. Additional Positive Covenants applicable to the Tranche of IMTNs :** None
- 18. Additional Negative Covenants applicable to the Tranche of IMTNs :** None
- 19. Additional Information Covenants applicable to the Tranche of IMTNs :** None
- 20. Additional Financial Covenants applicable to the Tranche of IMTNs :** None

21. **Additional Representation and Warranties applicable to the Tranche of IMTNs** : None
22. **Additional Dissolution Events applicable to the Tranche of IMTNs** : None
23. **Eligible Projects (where applicable for Sustainability IMTNs)** : Development or operations or maintenance of utility-scale or commercial and industrial or residential solar projects, or other projects that will be identified as per the Issuer's Sustainability Sukuk Framework
24. **Types of temporary placement for the balance of unallocated net proceeds (where applicable for Sustainability IMTNs)** : Shariah-compliant money markets or other Shariah-compliant liquid marketable instruments
25. **Other Conditions** : None

Note: The Tranche Security referred to herein shall secure all IMTNs issued under the Tranche referred to herein of the IMTN Programme.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this IMTN Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this IMTN Pricing Supplement is in accordance with the facts and is not false, misleading and there is no omission of any material information.

Signed on behalf of the Issuer:

By :

Duly authorised signatories

