VIBROPOWER CORPORATION LIMITED
Company Registration Number: 200004436E
(Incorporated in the Republic of Singapore)

ACCEPTANCE OF LETTER OF OFFER FROM UNITED OVERSEAS BANK (MALAYSIA) BHD IN RELATION TO BANKING FACILITIES OF RM50,744,000

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1. ACCEPTANCE OF LETTER OF OFFER

The board of directors ("**Board**" or "**Directors**") of VibroPower Corporation Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 8 June 2021 and 18 February 2025 in relation to the upgrading of the biomass power plant in Sandakan, Sabah, Malaysia, (the "Biomass Power Plant") owned by the Company's associated company, VibroPower Green Energy Sdn Bhd ("**VGE**") which has leased the Biomass Power Plant to another associated company, Vibro Biomass Energy Sdn Bhd ("**VBE**"), ("**Green Project**").

The Board wishes to update shareholders that the below milestones have not been achieved within the originally targeted timeline. Following the acceptance of the Letter of Offer, the parties are working towards the following revised milestones:

Key Milestone	**Original in Purchase Power Agreement ("PPA")**	**Revised timeline**
Financial Closing Date:	On or before 30 June 2025	On or before 31 July 2026
Commencement Date:	No later than 31 January 2025	On or before 1 September 2026
Initial Operation Date:	On or before 31 October 2026	On or before 31 December 2027

The Company is pleased to announce that VBE had on 28 May 2026 accepted a letter of offer ("**Letter of Offer**") from United Overseas Bank (Malaysia) Bhd ("**UOB**") in relation to the grant of banking facilities ("**Facilities**") of RM50,744,000 to VBE, comprising (a) a 120-month (excluding grace period of 24 months) Term Loan 1 ("**TL 1**"), which will be used to finance up to 69% of the purchase price of land, building, plant and machinery of the Green Project, (b) a 120-month (excluding grace period of 24 months) Term Loan 2 ("**TL 2**"), which will be used to finance up to 70% of the all-in capital expenditure cost for the Green Project, (c) a 54-month (excluding grace period of 6 months) Term Loan 3 ("**TL 3**"), which will be used to finance up to 70% of the purchase of 2 units of prime move for the use in the Green Project, (d) a 54-month (excluding grace period of 6 months) Term Loan 4 ("**TL 4**"), which will be used to finance up to 47% of single premium / contribution of the keyman insurance in respect of the Green Project, and (e) Green Trade Finance facilities ("**GTF**"), subject to the terms and conditions of the Letter of Offer.

Under the terms and conditions of the Letter of Offer, VBE will, inter alia, enter into the relevant facility and security documents in favour of UOB in connection with the Facilities. The principal security to be taken by UOB comprises the following:

(a) to be provided by VBE (as borrower): (i) an all-monies facility agreement; (ii) an all-monies debenture and power of attorney over all of VBE's present and future assets and properties; (iii) an assignment of and charge over the designated project accounts maintained with UOB; (iv) an assignment of VBE's rights, interests and benefits under the project agreements (including the Power Purchase Agreement with Sabah Electricity Sdn Bhd, the equipment supply contract, related bonds and the insurances in respect of the Green Project); (v) a specific debenture over the 2 units of prime mover financed under TL 3; and (vi) an assignment of the insurance premium / takaful contribution;

(b) to be provided by VGE, as registered owner of the Green Project land and assets and as an associated company of the Company: (i) third-party legal charges over the land, building, plant and machinery and the workshop, storage shed and workers' quarters comprising the Green Project; (ii) an all-monies debenture and power of attorney over all of VGE's present and future assets ; and (iii) a corporate guarantee in favour of UOB in respect of the Facilities;

(c) security over shares comprising: (i) a charge over the shares in Vibro Biomass Power Sdn Bhd ("**VBP**") held by the Company, TCK Biomass Energy Sdn Bhd ("**TCK**") and Kluang Biomass Power (M) Sdn Bhd ("**KBP**") held by other investors of VGE; and (ii) a charge over the shares in VGE held by the Company, TCK and KBP;

(d) to be provided by the Company: a corporate guarantee in favour of UOB in respect of the Facilities (the "**Corporate Guarantee**");

(e) corporate guarantees to be provided by VGE, KBP and TCK (each a shareholder of VGE);

(f) personal guarantees to be provided by Benedict Chen Onn Meng, and the ultimate individual shareholders of KBP and TCK, and

(g) a guarantee coverage of up to 60% of the approved green cost by Malaysia Green Technology and Climate Change Corporation ("**MGTC**") and Credit Guarantee Corporation Malaysia Berhad ("**CGC**") under the Green Technology Financing Scheme 5.0 ("**GTFS 5.0**").

together with such other security and supporting documents as may be required by UOB in connection with the Facilities. The Corporate Guarantee and the Personal Guarantee each constitutes a financial commitment in connection with the Facilities. Benedict Chen Onn Meng is the Chief Executive Officer and an executive director of the Company.

2. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for the provision of personal guarantee by Benedict Chen Onn Meng, the Chief Executive Officer and executive director of the Company as disclosed above, none of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the Facilities (other than through their interests in the shares of the Company, if any).

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to inform its shareholders of any material updates or developments on the Facilities as and when necessary or appropriate.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer

28 May 2026