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FOR IMMEDIATE RELEASE

Alpina Awarded Contract in Singapore with a Provisional Contract Sum of Approximately S$117 Million; Representing Largest Single Contract Secured by Alpina till Date

- *The contract involves the design, installation, construction, testing and commissioning of solar photovoltaic systems for the Project*
- *The final contract sum under the contract will be dependent on, inter alia, the actual energisation capacity at the final design stage as well as during the implementation phase of the Project*
- *Barring unforeseen circumstances, the contract is expected to be completed by the end of 2024*

SINGAPORE, 3 April 2023 – **Alpina Holdings Limited** (高峰控股有限公司**)** (the "**Company**", and together with its subsidiaries, the "**Group**"), an established Singapore-based specialist in providing integrated building services ("**IBS**"), mechanical and electrical ("**M&E**") engineering services, and alteration and addition ("**A&A**") works to public and private sector projects, is pleased to announce that its wholly-owned subsidiary, Alpina Energy Pte. Ltd. ("**Alpina Energy**"), has been awarded a contract in Singapore with a provisional contract sum of approximately S$117 million (the "**Solarnova Phase 6 Contract**") by Novasix Pte. Ltd. ("**Novasix**"). The provisional contract sum is indicative only and may not be an accurate indicator of the actual revenue to be recognised by the Group under the Solarnova Phase 6 Contract as the final contract sum will depend on, *inter alia*, the actual energisation capacity at the final design stage as well as during the implementation phase of the Project (as defined herein).

The Solarnova Phase 6 Contract is expected to be completed by the end of 2024 and is the latest single contract secured by the Group till date.

In March 2022, the Group's wholly-owned subsidiary, Digo Corporation Pte Ltd ("**Digo Corporation**"), and Terrenus Energy Pte. Ltd. ("**Terrenus Energy**"), a renewable energy systems developer and solutions provider based in Singapore, were jointly awarded the sixth solar leasing tender under the SolarNova programme (the "**Project**") by the Housing & Development Board ("**HDB**"). Novasix is the joint venture company incorporated by Digo Corporation and Terrenus Energy to undertake the Project and as at the date hereof, Digo Corporation holds a 51.0% shareholding interest in Novasix, with Terrenus Energy holding the remaining 49.0% shareholding interest.

The Solarnova Phase 6 Contract involves the design, installation, construction, testing and commissioning of solar photovoltaic ("**PV**") systems for the Project, which aims to aggregate public sector demand for the installation of solar panels across 1,198 HDB blocks and 57 government sites. In addition, the Project includes the requirement to install smart electrical sub-meters at HDB blocks to monitor and analyse energy consumption patterns and the performance of common services at each HDB block.

The Solarnova Phase 6 Contract is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2023. Barring unforeseen circumstances and following the completion of the Project, the Project is expected to contribute positively to the financial performance of the Group.

The Group holds 15 Workhead registrations and 2 builder licences with the Building and Construction Authority ("**BCA**"). Among these, the Group holds a ME03 (Solar PV system integration) Workhead registration, which allows the Group to undertake installation, testing, commissioning, maintenance and repair of ground/ building-mounted grid-connected solar PV systems for electricity generation.

Alpina's Executive Chairman and Chief Executive Officer, Mr. Low Siong Yong (刘常勇), said, "Together with Terrenus Energy, we are delighted to have reached another key milestone in our renewable energy venture.

For Alpina, it is much more significant as the provisional contract sum of S$117 million marks the largest single contract ever secured by the Group.

With Alpina's integrated capabilities and focus on operational excellence, we are well-positioned to build up our track record as an enabler for green energy.

Solar energy is pivotal in mainstreaming renewable energy usage in Singapore, hence we look forward to work closely with our partners to bring the Project to fruition, generating steady commercial and environmental value in the long run for stakeholders."

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This press release is to be read in conjunction with the Company's SGXNet announcement dated 3 April 2023 , which can be downloaded via www.sgx.com.

About Alpina Holdings Limited
(SGX Stock Code:ZXY / Bloomberg Code: ALPINA:Singapore)

Alpina Holdings Limited has a long operating history of over 17 years, specialising in IBS, M&E engineering services and A&A works for both public and private sector projects.

The Group's projects are all located in Singapore with predominantly public sector customers such as government ministries and statutory boards as well as public education institutions.

The Group currently holds 15 Workhead registrations and 2 builder licences with the BCA. Among these, it has attained the highest grading of L6 for its registration under the ME15 (Integrated Building Services) and ME05 (Electrical Engineering) Workheads, which allow the Group to undertake projects in the public sector with no tendering limits and no project value limits under the respective Workheads.

Making its mark on the renewable energy industry, the Group's wholly-owned subsidiary, Digo Corporation, and a joint venture partner were jointly awarded the sixth solar leasing tender under the SolarNova Programme by HDB, which is a project for the installation of solar panels across 1,198 HDB blocks and 57 government sites as well as the installation of smart electrical sub-meters at HDB blocks.

For more information, please visit alpinaholdings.com.sg

Issued for and on behalf of Alpina Holdings Limited

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This press release has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited ("**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr. Lim Hoon Khiat, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.