



ALPINA HOLDINGS LIMITED

(Company Registration No.: 202138650H)

(Incorporated in the Republic of Singapore on 8 November 2021)

AWARD OF SIXTH SOLAR LEASING TENDER BY THE HOUSING & DEVELOPMENT BOARD

The Board of Directors (the “**Board**”) of Alpina Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Digo Corporation Pte. Ltd. (“**Digo Corporation**”), a wholly-owned subsidiary of the Company, and Terrenus Energy Pte Ltd (“**Terrenus Energy**”), have been jointly awarded the sixth solar leasing tender (the “**Project**”), with a solar capacity of 70 megawatt-peak (“**MWp**”), by the Housing & Development Board (“**HDB**”). Terrenus Energy, an unrelated third party, is a renewable energy systems developer and solutions provider based in Singapore.

The Project is the sixth solar leasing tender under the SolarNova programme, a Whole-Of-Government effort led by the Singapore Economic Development Board and HDB to accelerate the deployment of solar photovoltaic (“**PV**”) systems in Singapore. This programme helps to promote and aggregate demand for solar PV across government agencies to achieve economies of scale, as well as drive the growth of Singapore’s solar industry.

The Project, with a solar capacity of 70 MWp, aggregates public sector demand for the installation of solar panels across 1,198 HDB blocks and 57 government sites. The Project also includes the requirement to install smart electrical sub-meters at HDB blocks. The meters will enable HDB and the town councils to monitor and analyse energy consumption patterns and the performance of common services at each HDB block. Installation of the solar PV panels is expected to begin in the 3rd quarter of 2022 and complete by the 1st quarter of 2025.

Following the award of the Project, Digo Corporation and Terrenus Energy will, *inter alia*, enter into a joint venture agreement (“**JVA**”) in relation to a joint venture company to be incorporated to undertake the Project. As at the date of this announcement, the negotiations between Digo Corporation and Terrenus Energy on the JVA are at a preliminary stage. The Company will make further announcements as and when there are any material developments in relation to the JVA and the Project.

The Project is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2022. Barring unforeseen circumstances and following the completion of the Project, the Project is expected to contribute positively to the financial performance of the Group.

None of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Project, other than through their shareholding interests in the Company.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Mr. Low Siong Yong

Executive Chairman and Chief Executive Officer

23 March 2022



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