

REPORT FOR THE YEAR ENDING 31 DECEMBER 2021

UiTM SOLAR POWER SDN. BHD.

Issuance of Islamic Medium Term Notes of a Nominal Amount of up to RM240 million under the Shariah Principle of Murabahah, via Tawarruq Arrangement (Green SRI Sukuk)

(Up to 31 December 2021)	
Proceeds of the Issuance	RM 240.0 million
Amounts Utilized Towards Project Cost	RM 238.8 million
Amounts Unutilized	RM 1,158,199

Environmental Sustainability Objectives of the 50MW_{ac} Large Scale Solar Photovoltaic Power Plant in Gambang, Pahang (UiTM Solar Park I)

Objective	Indicator
1.) To Promote the Use of Renewable Energy	Renewable Energy Produced (MWh)
2.) To Reduce Greenhouse Gas Emissions	CO ₂ Avoided (mtCO ₂)
3.) To Improve the Quality of Life for Society	i. Permanent, local employment directly tied to USP I's operations (no of jobs)
	ii. Revenues Generated (RM)

Progress Towards the Environmental Sustainability Objectives of UiTM Solar Park I

Objective	YE 31-Dec-2021		Up to 31-Dec-2021	
	Actual	Projected	Actual	Projected
1.) Renewable Energy Produced (MWh)	68,042	79,192	213,472	218,923
2.) CO ₂ Avoided (mtCO ₂) ¹	39,804	46,328	124,881	128,070
3.) Permanent, Local Jobs	23	4	23	4
4.) Revenues Generated ('000 RM)	27,354	31,819	83,960	87,964

¹ Based on the 2017 Combined Margin emissions factor for Peninsular Malaysia of 0.585 mtCO₂/MWh in given 2017 CDM Electricity Baseline for Malaysia by Malaysian Green Technology Corporation.

Notes

Actual production in the year ended 31-Dec-2021 was below projection due to malfunction of the Plant's power transformer beginning 4-Nov-2021. Rectification of problem is expected in early-May 2022. No renewable energy is supplied to the TNB grid during this period.

UiTM SOLAR POWER DUA SDN. BHD.

Issuance of Islamic Medium Term Notes of a Nominal Amount of up to RM100 million under the Shariah Principle of Murabahah, via Tawarruq Arrangement (Green SRI Sukuk)

(Up to 31 December 2020)	
Proceeds of the Issuance	RM 100.0 million
Amounts Utilized Towards Project Cost	RM 93.4 million
Amounts Unutilized	RM 6.6 million

Environmental Sustainability Objectives of the 25MW_{ac} Large Scale Solar Photovoltaic Power Plant in Pasir Gudang, Johor (UiTM Solar Park II)

Objective	Indicator
1.) To Promote the Use of Renewable Energy	Renewable Energy Produced (MWh)
2.) To Reduce Greenhouse Gas Emissions	CO ₂ Avoided (mtCO ₂)
3.) To Improve the Quality of Life for Society	iii. Permanent, local employment directly tied to USP II's operations (no of jobs) iv. Revenues Generated (RM)

Progress Towards the Environmental Sustainability Objectives of UiTM Solar Park II

Objective	YE 31-Dec-2020		Up to 31-Dec-2020	
	Actual	Projected	Actual	Projected
1.) Renewable Energy Produced (MWh)	39,210	40,559	43,969	44,223
2.) CO ₂ Avoided (mtCO ₂) ¹	22,938	23,727	25,722	25,870
3.) Permanent, Local Jobs	21	8	21	8
4.) Revenues Generated ('000 RM)	14,898	15,364	16,199	16,667

¹ Based on the 2017 Combined Margin emissions factor for Peninsular Malaysia of 0.585 mtCO₂/MWh given in 2017 CDM Electricity Baseline for Malaysia by Malaysian Green Technology Corporation.

Notes

Actual production in the year ended 31-Dec-2021 was below projection due to unusually unfavorable weather with many cloudy/rainy days. Production is expected to return to projection in 2022.