

REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

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 2022)	
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-2022		Up to 31-Dec-2022	
	Actual	Projected	Actual	Projected
1.) Renewable Energy Produced (MWh)	32,307	78,710	250,979	297,634
2.) CO ₂ Avoided (mtCO ₂) ¹	18,900	46,045	146,823	174,116
3.) Permanent, Local Jobs	17	4	17	4
4.) Revenues Generated ('000 RM)	12,981	31,626	245,594	119,589

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-2022 was below projection due to malfunction of the Plant's power transformer beginning 4-Nov-2022. The problem was rectified in June 2022 and the Plant resumed full-capacity production in August 2022. No renewable energy was supplied to the TNB grid during this period. Production is expected to return to the projected level in 2023.

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 2022)	
Proceeds of the Issuance	RM 100.0 million
Amounts Utilized Towards Project Cost	RM 97.9 million
Amounts Unutilized	RM 2.1 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-2022		Up to 31-Dec-2022	
	Actual	Projected	Actual	Projected
1.) Renewable Energy Produced (MWh)	36,338	40,275	80,557	84,498
2.) CO ₂ Avoided (mtCO ₂) ¹	21,252	23,561	47,126	49,431
3.) Permanent, Local Jobs	18	8	18	8
4.) Revenues Generated ('000 RM)	13,765	15,256	30,515	31,924

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-2022 was below projection due to unfavorable weather associated with the La Nina cycle with many cloudy/rainy days. Production is expected to return to the projected level in 2023.