YINSON HOLDINGS BERHAD

POWER PURCHASE AGREEMENT ENTERED INTO BETWEEN GENESIS ENERGY LIMITED AND MT CASS WIND FARM LIMITED, AN INDIRECT WHOLLY OWNED SUBSIDIARY OF YHB

*("**NZD**" means New Zealand Dollar and "**RM**" means Ringgit Malaysia. Unless otherwise stated, the exchange rate for the purpose of this announcement is NZD1:RM2.3441, being the middle rate as at 5.00 p.m. on 19 December 2025, published by Bank Negara Malaysia)*

1. INTRODUCTION

The Board of Directors of Yinson is pleased to announce that on 19 December 2025, Mt Cass Wind Farm Limited ("MCWFL"), an indirect wholly owned subsidiary of the Company, has entered into a 15 year Power Purchase Agreement ("PPA") with Genesis Energy Limited ("Genesis") from its 94.6MW wind farm located on the South Island of New Zealand, to be constructed by MCWFL ("Plant").

2. INFORMATION ON GENESIS

Genesis is an energy generator and retailer in New Zealand, listed on the New Zealand Stock Exchange and Australian Securities Exchange. Genesis sells electricity, reticulated natural gas and LPG to more than 520,000 customers. They generate electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country.

3. SALIENT TERMS OF THE PPA

The salient terms of the PPA are as follows:

a) The term of the PPA will be 15 years from the commercial operation date of the Plant.
b) The estimated aggregate value of the PPA is approximately equivalent to NZD500 million (equivalent to RM1.2 billion), subject to the terms and conditions of the PPA.
c) The commercial operation of the Plant is targeted to commence in the second half of 2028.

4. FINANCIAL EFFECTS OF THE PPA

The PPA will not have any effect on the share capital and shareholding structure of the Company. The PPA, however, is expected to contribute positively to the earnings and net assets per share of the Yinson's group of companies ("Yinson Group").

5. RISKS

The main risks affecting the PPA are related to the project execution such as schedule slippage, as well as operational execution risks related to delivering the required level of power generation to Genesis. Such risks are inherent in the Yinson Group's business and are expected to be mitigated by the Yinson Group's experience and expertise in the renewables industry as well as internal controls and project execution plans to ensure fulfilment of required work scope under the PPA.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the directors, major shareholders and/ or persons connected to them has any interest, direct or indirect, in the PPA.

This announcement is dated 22 December 2025.