

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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JAKS RESOURCES BERHAD

Registration No. 200201017985 (585648-T)

Incorporated in Malaysia

NOTICE TO WARRANT HOLDERS OF THE WARRANTS 2018/2023

in relation to

THE EXPIRY AND FINAL EXERCISE OF THE WARRANTS 2018/2023

STOCK NAME : JAKS-WB

STOCK CODE : 4723WB

IMPORTANT RELEVANT DATES

Last date and time for trading of Warrants 2018/2023	: Monday, 27 November 2023 at 5.00 p.m.
Date and time of suspension of Warrants 2018/2023	: Tuesday, 28 November 2023 at 9.00 a.m.
Last date and time for transfer into depositor's CDS Account	: Wednesday, 6 December 2023 at 4.30 p.m.
Last date and time for exercise of Warrants 2018/2023/ Expiry Date	: Wednesday, 13 December 2023 at 5.00 p.m.
Date and time for delisting of Warrants 2018/2023	: Thursday, 14 December 2023 at 9.00 a.m.

This Notice is dated 10 November 2023

DEFINITIONS

Except where the context otherwise requires, the following definition shall apply throughout this Notice. (Definitions denoting the singular number shall also include the plural number and vice versa and references to gender include both genders and the neuter where applicable):

“JRB” or “the Company”	:	JAKS RESOURCES BERHAD (Registration No. 200201017985 (585648-T)), a company incorporated in Malaysia
“Board” or “Directors”	:	Board of Directors
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“CDS”	:	Central Depository System
“Deed Poll”	:	Deed Poll dated 5 November 2018
“Exercise Period”	:	The period commencing on the date of issue of the Warrants 2018/2023 on 14 December 2018 up till its expiry on 13 December 2023 at 5.00 p.m.
“Exercise Price”	:	RM0.34
“Exercise Rights”	:	The rights of a Warrant Holder to subscribe and pay for one (1) new Share for each Warrant 2018/2023 held at the Exercise Price during the Exercise Period upon the terms and subject to the conditions of the Deed Poll.
“Expiry date”	:	Expiry date of the Warrants 2018/2023 which falls on 13 December 2023 at 5.00 p.m.
“Listing Requirements”	:	Listing Requirements of Bursa Securities
“Market Day”	:	A day on which the stock market of Bursa Securities is open for trading of securities
“Notice”	:	Notice to Warrant Holders of JRB in relation to expiry and final exercise of Warrants 2018/2023 dated 10 November 2023.

“Record Date”	:	The date as at the close of business on which shareholders must be registered in order to participate in any dividends or any other distributions that may be declared by the Company
“RM” or “Sen”	:	Ringgit Malaysia and Sen respectively
“Share(s) or “new Share(s)”	:	Ordinary share(s) of JRB
“Warrant(s) 2018/2023 / Warrant(s)”	:	JRB’s outstanding Warrants 2018/2023 expiring on 13 December 2023
“Warrant Holder(s)”	:	Holder(s) of Warrants 2018/2023 whose name is registered in the Warrant Record of Depositors of JRB

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JAKS RESOURCES BERHAD

Registration No. 200201017985 (585648-T)
Incorporated in Malaysia

Registered Office:
802, 8th Floor Block C
Kelana Square 17
Jalan SS7/26
47301 Petaling Jaya
Selangor Darul Ehsan

Date : 10 November 2023

Board of Directors

Tan Sri Dato' Hj. Abd. Karim B. Shaikh Munisar (Chairman/Independent Non-Executive Director)
Ang Lam Poah (Chief Executive Officer)
Dato' Razali Merican Bin Naina Merican (Executive Director)
Ang Lam Aik (Executive Director)
Khor Hun Nee (Independent Non-Executive Director)
Dato' Othman Bin Semail (Independent Non-Executive Director)
Lim Gin Gee (Independent Non-Executive Director)

TO: THE HOLDERS OF THE WARRANTS 2018/2023 OF JAKS RESOURCES BERHAD

Dear Sir/Madam

NOTICE IN RELATION TO THE EXPIRY AND FINAL EXERCISE OF THE WARRANTS 2018/2023

NOTICE IS HEREBY GIVEN THAT pursuant to the conditions stipulated in the Deed Poll dated 5 November 2018 constituting 171,488,238 Warrants 2018/2023, the subscription rights of the Warrants will expire at **5.00 p.m. on Wednesday, 13 December 2023 ("Expiry Date")**.

All Warrant Holders intending to exercise their Warrants are advised to submit the documents referred to in item 4 below to the Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not later than 5.00 p.m. on the Expiry Date.

The total number of Warrants 2018/2023 outstanding as at 31 October 2023 being the latest practicable date prior to the printing of this Notice was 171,488,238.

THE WARRANT HOLDERS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE WARRANTS

Warrant Holders are therefore advised to carefully note the procedures set out below:-

1. SUSPENSION OF TRADING AND LAST DAY OF TRADING

Trading of the Warrants on Bursa Securities will be suspended with effect from **9.00 a.m. on Tuesday, 28 November 2023** up to the Expiry Date. The last day of trading of the Warrants shall be at **5.00 p.m. on Monday, 27 November 2023**.

THE WARRANTS WILL CEASE TO BE EXERCISABLE AFTER 5.00 P.M. ON WEDNESDAY, 13 DECEMBER 2023 AND WILL ACCORDINGLY BE REMOVED FROM THE OFFICIAL LIST OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET WITH EFFECT FROM 9.00 A.M. ON THURSDAY, 14 DECEMBER 2023.

2. EXERCISE PRICE

The Exercise Price of the Warrants 2018/2023 is RM0.34 for every one (1) new Share. For example, if a Warrant Holder exercises 100 Warrants 2018/2023 for 100 new Shares, the Exercise Price shall be RM34.00.

3. PAYMENT OF EXERCISE PRICE

Remittance for the Exercise Price must be made in full, payable in Ringgit Malaysia via a bankers' draft or cashier's order drawn on a bank operating in Malaysia, made out in favour of "**JAKS Resources Berhad - Warrant Proceeds Account**", crossed "A/C Payee Only" and endorsed with the name, Identity Card/Passport/Company number and address of the Warrant Holders on the reverse side of the remittance, for the amount equivalent to the Exercise Price for the new Shares to be issued by the Company to the Warrant Holders.

4. EXERCISE OF WARRANTS

If you are a Warrant Holder and wish to exercise your subscription rights, you should:-

- (i) Complete and sign the Subscription Form which is enclosed together with this Notice. The Subscription Form can also be obtained from the Company's Registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; and

- (ii) Deliver to Tricor Investor & Issuing House Services Sdn Bhd the following documents not later than 5.00 p.m. on 13 December 2023:-
 - (a) The duly completed Subscription Form;
 - (b) The remittance for the full Exercise Price as stated in Sections 2 and 3 above;
 - (c) The remittance of processing fee of RM20.00 for each Subscription Form via a cheque, payable to “Tricor Investor & Issuing House Services Sdn Bhd” or in cash.

The Company shall within eight (8) Market Days of the date of receipt of the duly completed Subscription Form together with the requisite payment, allot and issue the new Shares pursuant to the exercise of Warrants 2018/2023, dispatch notices of allotment to the Warrant Holders exercising their Warrants 2018/2023 and make an application to the Bursa Securities for the quotation of such new Shares.

The new Shares to be issued pursuant to the exercise of Warrants 2018/2023 shall, upon allotment and issue, rank pari passu in all respects with the then existing issued ordinary shares of the Company except that they shall not be entitled to any dividends or any other distributions which may be declared unless the date of allotment of the new Shares is on or before the Record Date.

5. BOOK CLOSURE DATE

FURTHER NOTICE IS HEREBY GIVEN THAT:-

- 5.1 Bursa Depository will not be accepting any requests for ordinary transfer of Warrants 2018/2023 commencing 4.30 p.m. on Wednesday, 6 December 2023 up to and including the Expiry Date;
- 5.2 A Depositor shall qualify for subscription of new Shares in JRB in respect of:-
 - (a) Warrants 2018/2023 transferred into the Depositor’s CDS account before 4.30 p.m. on Wednesday, 6 December 2023 in respect of ordinary transfers; or
 - (b) Warrants 2018/2023 bought on the Bursa Securities on or before 5.00 p.m. on Monday, 27 November 2023, being the last day of trading of the Warrants 2018/2023.

6. EXPIRY OF THE WARRANTS

Warrant Holders should note that:-

- (i) If their subscription rights are not exercised and delivered to the Company’s Registrar by 5.00 p.m. on Wednesday, 13 December 2023, the rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All deposited Warrants as at Wednesday, 13 December 2023 will be debited from the respective Depositor’s CDS account on Thursday, 14 December 2023.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors of JRB and they collectively and individually accept full responsibility for the accuracy of the information given in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Notice misleading.

IF YOU HAVE ANY DOUBT AS TO THE COURSE OF ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANKER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

ALL ENQUIRIES CONCERNING THE ABOVE NOTICE SHOULD BE ADDRESSED TO THE COMPANY'S REGISTRAR AT:

TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD,
Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : (603) 2783 9299
Fax : (603) 2783 9222
Email : is.enquiry@my.tricorglobal.com

Yours faithfully
for and on behalf of the Board of
JAKS RESOURCES BERHAD

TAN SRI DATO' HJ. ABD. KARIM B. SHAIKH MUNISAR
Independent Non-Executive Chairman

Registration No. 200201017985 (585648-T)

Exercise Price: RM0.34

(To be executed and lodged with the Registrar to exercise the Exercise Rights in respect of the Warrants)

Unit 32-01, Level 32, Tower A,
Vertical Business Suite, Avenue 3, Bangsar South
59200 Kuala Lumpur, Malaysia.

* NAME OF DEPOSITOR

[illegible][illegible][illegible][illegible][illegible][illegible]

HSE.

- (a) hereby irrevocably elect subject to the Conditions set out in the Third Schedule of the Deed Poll dated **05 November 2018** executed by **JAKS Resources Berhad** Registration No. 200201017985 (585648-T) ("**Company**" or "**JRB**") constituting the issue of the Warrants, to exercise the Exercise Rights represented by the Warrants in my/our Central Depository System Account in respect of _____ new Ordinary Shares of the Company and to subscribe and make payment as hereinafter provided for such number of new Ordinary Shares of the Company at the Exercise Price, and agree to accept such new Ordinary Shares subject to the terms of the Constitution of the Company (and the Companies Act 2016 (Ad 777), where applicable).
- (b) hereby confirm and declare that the information provided by me/us above are true, correct and in the case of information indicated with an asterisk _____ are identical with the information provided by me/us to Bursa Malaysia Depository Sdn Bhd ("**Central Depository**") and further confirm that in the event that such information differs from the information in Central Depository's records, the exercise by me/us of the Exercise Rights herein may be rejected.

- (c) hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.
- (d) hereby declare that the Warrants in respect of which the Exercise Rights are being exercised are/have been designated as "free securities" in accordance with the provisions of the Rules and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights herein may be rejected.
- (e) hereby make payment in full for such new Ordinary Shares by banker's draft or cashier's order amounting to Ringgit Malaysia _____ drawn on a bank operating in Malaysia or by money order or postal order issued by a post office in Malaysia made out in favour of **"JAKS Resources Berhad - Warrant Proceeds Account"** crossed **A/C Payee** only together with a payment of Ringgit Malaysia Twenty (RM20.00) only in cash/cheque no. _____ being the administrative charge payable to Tricor Investor & Issuing House Services Sdn Bhd.
- (f) hereby irrevocably authorise you to instruct the Central Depository to debit the quantity of Warrants specified in column (A) of the table below from my/our Securities Account and where I am/we are entitled to receive new Ordinary Shares upon the exercise of my/our rights hereto, to credit the quantity of new Ordinary Shares in the Company into my/our Securities Account as identified above and specified in Column (B) of the table below.

(A)

ACCOUNT FOR DEBITING WARRANTS															
No. of Warrant (Stock Code : 4723WB)				CDS Account No. (ADA & Branch Code/Account No.)											
				-				-							

(B)

ACCOUNT FOR CREDITING NEW ORDINARY SHARES															
No. of Shares (Stock Code : 4723)				CDS Account Number (ADA & Branch Code/Account No.)											
				-				-							

* Please complete and/or delete as applicable

Signature / Common Seal of the Warrant Holder _____

Date _____

- (g) hereby request that the notice of allotment stating the number of new Ordinary Shares credited into my/our Central Depository System Account be sent, at my/our risk, by ordinary post to my/our address set out above.
- (h) hereby confirm that upon the lodgement of this form with the Registrar, i/we shall not dispose, transfer, charge or otherwise encumber the Warrants in respect of which the Exercise Rights are being exercised unless and until the Exercise Form has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Third Schedule of the Deed Poll.
- (i) hereby declare and confirm that I/we have complied with all exchange control regulations and requirements imposed by Bank Negara Malaysia or other prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Form.

Notes:

- All information given in this Exercise Form must be as per the information provided to Bursa Malaysia Depository Sdn Bhd.
- Joint holders are not recognised under the Central Depository System.
- No scripts will be issued to the Depositor in respect of the new Ordinary Shares issued as a result of any exercise of the Exercise Rights represented by the Warrants.

4. In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provisions of the Securities Industry (Central Depositories) Act 1991 and the Rules of the Bursa Malaysia Depository Sdn Bhd.
5. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution or in the absence, in accordance with Section 66 of the Companies Act 2016 (Act777), a copy of which must be lodged with the Registrar.
6. The attention of the Warrant Holders is drawn to Part VI of the Capital Markets and Services Act 2007 and all relevant rules of the Malaysian Code on Take-Overs and Mergers 2016 and Rules on Take-Overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time. In particular, a Warrant Holder should note that he may be under an obligation to extend a take-over offer of the Company if:
 - a) he intends to subscribe by exercise of the Warrants, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him or persons acting in concert with him) carry more than 33% of the voting shares or voting rights in the Company; or
 - b) he, together with persons acting in concert with him, hold more than 33% but not more than 50% of the voting shares or voting rights in the Company, and either alone or together with persons acting in concert with him, intends to subscribe for additional new Ordinary Shares by the exercise of the Warrants or otherwise in any period of 6 months, increasing such percentage of the voting shares or voting rights by more than 2%.
7. No direction may be made in this Exercise Form requiring the new Ordinary Shares to be credited into the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
8. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order for payment of the Exercise Money is not cleared on first presentation.
9. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under the Exercise Form as invalid.
10. At the close of business on **14 December 2023**, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.

Registrar: **Tricor Investor & Issuing House Services Sdn Bhd** [197101000970 (11324-H)]
Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
Tel: +6(03) 2783 9299
Fax: +6(03) 2783 9222