THIS STATEMENT/CIRCULAR 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.

Bursa Malaysia Securities Berhad ('**Bursa Malaysia**') has not perused the contents of this Statement/Circular prior to its issuance as it is prescribed under the category of an exempt document. Bursa Malaysia takes no responsibility for the contents of this Statement/Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement/Circular.

KUB MALAYSIA BERHAD

[Registration No. 196501000205 (6022-D)]
(Incorporated in Malaysia)

PART A

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE BUY-BACK AUTHORITY OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF KUB MALAYSIA BERHAD ('PROPOSED SHARE BUY-BACK')

PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM 'KUB MALAYSIA BERHAD' TO 'JAG CAPITAL BERHAD' ('PROPOSED CHANGE OF NAME')

The resolutions in respect of the above Proposals will be tabled as Special Business at the 60th AGM of the Company to be held at Mutiara Grand Ballroom, Royale Chulan Damansara, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on Thursday, 30 October 2025 at 10.00 a.m. The Notice of the 60th AGM of the Company, the Form of Proxy as set out in the Annual Report 2025 of the Company and the Statement/Circular are published together at https://www.kub.com/investor-relations/general-meetings.

In the event you wish to appoint a proxy(ies), please complete, sign and return the Form of Proxy in accordance with the details as provided in the Administrative Details, which is available for downloading at https://www.kub.com/investor-relations/general-meetings. The completed Form of Proxy must be deposited at the office of the Company's share registrar, **Boardroom Share Registrars Sdn Bhd (Company Reg. No: 199601006647 (378993-D)), 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor** by hand or by e-mail to bsr.helpdesk@boardroomlimited.com or by fax to **+(603) 7890 4670** or lodge electronically at https://investor.boardroomlimited.com not less than **forty-eight (48) hours** before the time for holding the Meeting or any adjournment thereof.

This Statement/Circular is dated 1 October 2025

DEFINITIONS

For the purposes of this Statement/Circular, except where the context otherwise requires, the following words and abbreviations shall apply throughout this Statement/Circular and have the following meanings:

Act	:	The Companies Act, 2016, as amended from time to time including any re-enactment thereof
AGM	:	Annual General Meeting
Annual Report 2025	:	Annual Report of the Company for the financial year ended 30 June 2025
Board or the Directors	:	Board of Directors of KUB Malaysia Berhad
Bursa Malaysia	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
CCM	:	Companies Commission of Malaysia
Circular	:	This Circular to Shareholders dated 1 October 2025 in relation to Proposed Change of Name
Code	:	The Malaysian Code on Take-Overs and Mergers, 2016 as amended from time to time and includes any other re-enactment thereof
EPS	:	Earnings per Share
Form of Proxy	:	Proxy form available in the Annual Report 2025 and may be downloaded online at https://www.kub.com/investor-relations/general-meetings
FYE	:	Financial year ended/ending (whichever is applicable)
KUB or the/our Company	:	KUB Malaysia Berhad [Registration No. 196501000205 (6022-D)]
KUB Group or Group	:	KUB and our subsidiary companies, collectively
KUB Share(s) or Share(s)	:	Ordinary share(s)
Listing Requirements	:	Main Market Listing Requirements of Bursa Malaysia as amended from time to time and re-enactment thereof
LPD	:	19 September 2025, being the latest practicable date prior to the issuance of this Statement
Main Market Listing Requirements	:	Listing Requirements
Major Shareholder(s)	:	Means a person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those sharers; is:- (a) 10% or more of the total number of the voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, 'interest' shall have the meaning of 'interest in shares' given in Section 8 of the Act.

Market Day(s)	:	Any day between Monday and Friday, both days inclusive, which is not a public holiday and on which Bursa Malaysia is open for the trading of securities
NA	:	Net assets
Person(s) Connected	:	Shall have the same meaning given in Chapter 1, Paragraph 1.01 of the Listing Requirements
Proposed Change of Name	:	Proposed Change of Name of the Company from 'KUB Malaysia Berhad' to 'JAG CAPITAL BERHAD'
Proposed Share Buy-Back	:	The proposal to enable purchase by our Company of our own Shares representing up to 10% of our issued shares
Proposed Share Buy-Back Authority	:	Proposed shareholders' mandate for the authority to the Company to purchase its own shares of up to 10% of our total number of issued shares
Purchased Shares	:	Shares purchased by our Company pursuant to the Proposed Share Buy-Back Authority
RCPS		The Redeemable Convertible Preference Shares of our Company comprising 199,035,059 Redeemable Convertible Preference Shares issued to JAG Capital Holdings Sdn Bhd pursuant to the acquisition of 86.65% equity interest in Central Cables Berhad at an issue price of RM0.60 each
RM and sen	:	Ringgit Malaysia and sen respectively
Statement	:	Statement to Shareholders dated 1 October 2025 in relation to the Proposed Share Buy-Back
SC	:	Securities Commission
Substantial Shareholders	:	A person who has interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting shares in the Company

All references to 'our Company' or 'KUB' in this Statement/Circular are to KUB Malaysia Berhad and references to 'our Group' are to our Company and our subsidiaries. References to 'we', 'us', 'our' and 'ourselves' are to our Company and, where the context otherwise requires, our subsidiaries.

All references to 'you' in this Statement/Circular are to the shareholders of our Company.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. References to persons shall include corporations.

Any discrepancies in the tables included in this Statement/Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Any reference to a time of day and date in this Statement/Circular is a reference to Malaysian time and date, respectively.

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PART A

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE BUY-BACK AUTHORITY OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF KUB MALAYSIA BERHAD ('PROPOSED SHARE BUY-BACK')

KUB MALAYSIA BERHAD
[Registration No. 196501000205 (6022-D)]
(Incorporated in Malaysia)

Registered Office

Suite A-22-1, Level 22, Hampshire Place Office
157 Hampshire, No. 1 Jalan Mayang Sari
50450 Kuala Lumpur
W.P. Kuala Lumpur

1 October 2025

Board of Directors

Dato' Seri Norliza binti Abdul Rahim (Chairman/Independent Non-Executive Director)
Teh Bee Tein (Independent Non-Executive Director)
Tee Beng Thong (Independent Non-Executive Director)
Megat Joha bin Megat Abdul Rahman (Non-Independent Non-Executive Director)
Amir Nashrin bin Johari (Non-Independent Non-Executive Director)
Datuk Rashidah binti Mohd Sies (Independent Non-Executive Director)
Pankajkumar a/l Bipinchandra (Independent Non-Executive Director)
Zakrysham bin Zainal Bahry (Executive Director)
Ahmed Fairuz bin Abdul Aziz (Group Managing Director)

To: The Shareholders of KUB Malaysia Berhad

Dear Sirs/Madam,

PROPOSED AUTHORITY FOR SHARE BUY-BACK

1. INTRODUCTION

On 28 August 2025, the Board had announced that the Company proposed to seek the approval of its shareholders a mandate for the Company to purchase up to 10% of the issued shares of the Company. The Proposed Share Buy-back is subject to compliance with Section 127 of the Act and any prevailing laws, orders, requirements, guidelines, rules and regulations issued by any relevant authorities at the time of purchase.

The purpose of this Statement is to provide you with the relevant information of the Proposed Share Buy-Back and to seek your approval on the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM, which will be held at Mutiara Grand Ballroom, Royale Chulan Damansara, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on Thursday, 30 October 2025 at 10.00 a.m. The notice of the AGM together with the Form of Proxy is enclosed in the Annual Report of the Company for the FYE 30 June 2025.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED AUTHORITY SHARE BUY-BACK TO BE TABLED AT THE FORTHCOMING AGM

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

On 28 August 2025, the Company is seeking your approval of the authority for our Company to purchase our own Shares representing up to 10% of our issued shares at any point in time, subject to the Act, Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of purchase.

For illustrative purposes, as at LPD, the issued share capital of the Company stood at RM229,339,960 comprising 557,259,962 units ordinary shares. Assuming no further KUB Shares are issued, the maximum number of shares that can be purchased pursuant to the Proposed Share Buy-Back is 55,725,996 KUB Shares.

As at LPD, 199,035,059 RCPS remain unconverted and the RCPS holder is entitled to convert at a conversion price of RM0.60 per RCPS. Assuming the RCPS are converted in full, the maximum number of shares that can be purchased pursuant to the Proposed Share Buy-Back is 23,900,000 KUB Shares in compliance with Paragraph 8.02(1) and Paragraph 12.14 of the Listing Requirements of Bursa Malaysia.

Your approval for the Proposed Share Buy-Back will be effective immediately after the passing of the ordinary resolution to be tabled at the forthcoming AGM and may only continue to be in force until:

(i) the conclusion of our next AGM, at which time the authority will lapse unless renewed by ordinary resolution at the meeting, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which our next AGM after the date is required by law to be held; or

(iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

Your approval for the Proposed Share Buy-Back does not impose an obligation on our Company to purchase our own Shares. Rather, it will allow your Board to exercise the power of our Company to purchase our own Shares at any time within the abovementioned time period.

2.1 Quantum and Funding

The Listing Requirements stipulate that the proposed purchase by a listed company of its own shares must be made wholly out of retained profits of the listed company. Therefore, the maximum amount of funds to be allocated for the Proposed Share Buy-Back shall not exceed the amount stated in the retained profits of the Company.

Shares to be purchased by our Company pursuant to the Proposed Share Buy-Back will be funded using internally generated funds and/or bank borrowings. The maximum funds to be utilised for the purchase of our own Shares cannot exceed the level of retained earnings. Accordingly, our Directors shall allocate an amount of funds which will not be more than the total amount of our retained earnings in respect of any purchase of our own Shares pursuant to the Proposed Share Buy-Back.

Based on our audited financial statements for FYE 30 June 2025, our Company's retained earnings stood at approximately RM295,202,754.

The actual number of Shares to be purchased, the total amount of funds to be utilised, details of borrowings, impact on cash flows and the timing of the purchase(s) will depend on the prevailing equity market conditions and sentiments as well as the financial resources available to our Company at the time of the purchase(s). In the event bank borrowings are taken to fund the purchase of our own Shares pursuant to the Proposed Share Buy-Back, we will ensure that we have the capability to repay such borrowings and that such repayment will not have a material financial effect on our Group's cash flow.

2.2 Treatment of the Purchased Shares

Pursuant to Rule 12.17 of the Listing Requirements, the Company may only purchase its own shares at a price which is not more than 15% above the weighted average market price of the shares for the past 5 markets days immediately preceding the date of purchase.

In accordance with Section 127(4) of the Act, the Purchased Shares may be dealt by the Board in the following manner:

(a) cancel the Purchased Shares; or

(b) retain the Purchased Shares as treasury shares; or

(c) retain part of the Purchased Shares as treasury shares and cancel the remainder.

Accordingly, based on Section 127(7) of the Act, where such Purchased Shares are held as treasury shares, the Directors may, at their discretion:

(a) distribute the Purchased Shares as dividends to the shareholders, such dividends to be known as 'share dividends'; or

(b) resell the Purchased Shares or any of the Purchased Shares in accordance with the relevant rules of Bursa Malaysia; or

(c) transfer the Purchased Shares or any of the Purchased Shares for the purposes of or under an employees' share scheme; or

(d) transfer the Purchased Shares or any of the Purchased Shares as purchase consideration; or

(e) cancel the Purchased Shares or any of the said shares; or

(f) sell, transfer or otherwise use the Purchased Shares for such other purposes as the Minister charged for the responsibility for companies may by order prescribe.

The actual treatment of the Purchased Shares would depend on, *inter-alia*, the prevailing equity market conditions and our financial position at the time of the purchase(s).

Upon each purchase of Shares, an immediate announcement will be made to Bursa Malaysia in respect of the Board's decision on the treatment of the Purchased Shares.

While the Purchased Shares are held as Treasury Shares, the rights attached to them as to voting, dividends and participation in other distributions and otherwise are suspended, and the Treasury Shares shall not be taken into account in calculating the number or percentage of Shares or a class of shares in the Company for any purpose including substantial and major shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on resolution at a meeting of the Shareholders.

2.3 Regulatory Requirements

The Proposed Authority Share Buy-Back is subject to compliance with Section 127 of the Act, Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of purchase.

Based on the Listing Requirements, the Proposed Share Buy-Back is subject to, *inter-alia*, the following rules:

- the public shareholding spread of 25% of the issued shares of our Company is to be maintained at all times;

- the purchase price of our own Shares cannot be more than 15% above the weighted average market price of our Shares for the five (5) market days immediately preceding the date of purchase;

- an immediate announcement will be made to Bursa Malaysia on any purchase of our own Shares as well as any resale or cancellation of the Purchased Shares;

- if subsequently resell on Bursa Malaysia or transfer pursuant to Section 127(7) of the Act, our Company may only resell or transfer the Purchased Shares at:

  (a) a price which is not less than the weighted average market price of our Shares for the five (5) market days immediately preceding the date of resale; or

  (b) a discounted price of not more than 5% to the weighted average market price of our Shares for the five (5) market days immediately prior to the resale or transfer provided that:

    (i) the resale or transfer takes place no earlier than thirty (30) days from the date of purchase; and

    (ii) the resale or transfer price is not less than the cost of purchase of our Shares being resold or transferred;

- the maximum funds to be utilised for the purchase of our own Shares cannot exceed the level of retained earnings of our Company; and

- the Proposed Share Buy-Back shall only be affected through Bursa Malaysia via its automated trading system and shall exclude any direct business transactions as defined in accordance with the rules of Bursa Malaysia.

3. RATIONALE AND POTENTIAL ADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back if implemented is expected to potentially benefit our Company and our shareholders. The Proposed Share Buy-Back would enable our Group to utilise our surplus financial resources to purchase our own Shares via the open market when appropriate and at prices which the Board views as favourable.

The Proposed Share Buy-Back would effectively reduce the number of Shares carrying voting and participation rights (unless the Purchased Shares are resold on Bursa Malaysia or distributed as share dividends). Consequently (whether the Purchased Shares are held as treasury shares or cancelled), all else being equal, the EPS of our Group may be enhanced as the earnings of our Group would be divided by a reduced number of Shares. The enhancement in EPS, if any, arising from the Proposed Share Buy-Back is expected to benefit our shareholders.

The Purchased Shares can be held as treasury shares and be resold on Bursa Malaysia at a price higher than their cost of purchase and therefore realising a potential gain in reserves without affecting our total issued shares. The treasury shares may also be distributed to our shareholders as share dividends.

The Purchased Shares may also be cancelled at such time(s) when the Board is of the view that there is excess share capital and wish to reduce the number of Shares in circulation.

4. POTENTIAL DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back, if implemented, is expected to reduce the financial resources of our Group. This may result in our Group foregoing better investment opportunities which may emerge in the future and/or any interest income that may be derived from other alternative uses of such funds, such as deposit of funds in interest bearing instruments.

The Proposed Authority Share Buy-Back may also reduce the amount of financial resources available for distribution to our shareholders in the form of dividends as funds are utilised to purchase our own Shares.

Nevertheless, the Proposed Authority Share Buy-Back is not expected to have any potential material disadvantage to our Group and our shareholders, as it will be implemented only after careful consideration of the financial resources of our Group and its resultant impact on our shareholders. The Board is mindful of the interest of our Group and our shareholders and will be prudent with respect to the above exercise.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK

5.1 Share Capital

The effect of the Proposed Authority Share Buy-Back on our issued shares will depend on the treatment of the Purchased Shares. The Proposed Share Buy-Back will result in a reduction of our issued shares if the Purchased Shares are cancelled.

However, if the Purchased Shares are retained as treasury shares, the Proposed Share Buy-Back will not have any effect on our issued shares. However, the rights attaching to the Purchased Shares as to voting, dividends and participation in other distributions or otherwise are suspended in the manner as set out in Section 2.2 of this Statement.

For illustrative purposes only, in the event the Proposed Share Buy-Back is carried out and assuming that all the Purchased Shares are cancelled, the effect of the Proposed Share Buy-Back on our issued shares is as follows:

Scenario 1 : Assuming no RCPS are converted into Shares prior to the Proposed Share Buy-Back and the Proposed Share Buy-Back is implemented in full

Scenario 2 : Assuming full conversion of the RCPS prior to the Proposed Share Buy-Back and subject to Paragraph 8.02(1) and Paragraph 12.14 of the Listing Requirements of Bursa Malaysia

	Scenario 1 No. of Shares	**Scenario 2 No. of Shares**
Total number of issued shares as at the LPD	557,259,962	557,259,962
Maximum number of shares to be issued pursuant to the conversion of RCPS	-	199,035,059
Enlarged issued and share capital	**557,259,962**	**756,295,021**
Less: Purchased Shares	(55,725,996)^	(23,900,000)^^
Total number of issued shares after the Proposal Share Buy-Back and cancellation	**501,533,966**	**732,395,021**

Notes:

^ *Based on 10% of our issued shares that may be purchased under the Scenario 1*
^^ *Based on maximum limit of the Purchased Shares in compliance with Paragraph 8.02(1) and Paragraph 12.14 of the Listing Requirements*

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5.2 NA and NA per Share

The effect of the Proposed Share Buy-Back on our consolidated NA per Share would depend on the purchase price(s) paid and number of the Purchased Shares. The Proposed Share Buy-Back will reduce the NA per Share at the time of purchase if the purchase price exceeds the NA per Share and conversely will increase the NA per Share at the time of purchase if the purchase price is less than the consolidated NA per Share.

In the case where the Purchased Shares are held as treasury shares and subsequently resold, the consolidated NA per Share will increase if our Company realises a gain from the resale and *vice versa*. If the treasury shares are distributed as share dividends, the consolidated NA of our Company will decrease by the cost of the treasury shares at the point of purchase.

5.3 Working Capital

The Proposed Share Buy-Back, as and when implemented, is likely to reduce the working capital of our Group, the quantum of which depends on, amongst others, the purchase price of the Purchased Shares, the number of Purchased Shares and any associated costs incurred in making the purchase.

For Purchased Shares which are kept as treasury shares, upon their resale, the working capital and the cash flow of our Group may increase with the receipt of the proceeds of the resale. The quantum of the increase in the working capital and cash flow will depend on the actual selling price(s) of the treasury shares and the number of treasury shares resold and any associated costs incurred in undertaking the sale.

5.4 Earnings and EPS

The effects of the Proposed Authority Share Buy-Back on the earnings of our Group would depend on the purchase price(s) and number of Shares purchased as well as the effective funding cost to our Company to finance such purchases and/or loss in interest income to our Group if internally generated funds are utilised. The reduction in the number of Shares applied in the computation of our EPS pursuant to the Proposed Share Buy-Back (whether the Purchased Shares are held as treasury shares or cancelled) may generally, all else being equal, have a positive impact on our EPS for the financial year when the Proposed Share Buy-Back is implemented.

In the case where the Purchased Shares are held as treasury shares and subsequently resold, the extent of the impact to the earnings of our Group will depend on the actual selling price(s), the number of treasury shares resold, the effective funding cost and the gain or loss on disposal, if any.

5.5 Dividends

Assuming the Proposed Authority Share Buy-Back is carried out in full, dividends would be paid on the remaining issued shares of our Company (excluding the Shares already purchased). The Proposed Share Buy-Back may have an impact on our Company's dividend, if any, for FYE 30 June 2025 as it would reduce the cash available which may otherwise be used for dividend payments. Nonetheless, the treasury shares purchased may be distributed as dividends to our shareholders, if the Board so decides.

Any dividends to be declared by our Company in the future would depend on, *inter-alia*, the profitability and cash flow position of our Group.

5.6 Substantial Shareholders' and Directors' Shareholdings

Shares bought back by our Company under the Proposed Share Buy-Back that are retained as treasury shares and/or subsequently cancelled will result in a proportionate increase in the percentage shareholdings of our substantial shareholders. Please refer to Section 9 of this Statement for further details.

5.7 Public Shareholding Spread

The public shareholding spread of our Company according to our Record of Depositors as at the LPD is approximately 37.22%.

Our public shareholding spread would approximately be 30.24% assuming our Company carries out the Proposed Share Buy-Back in full as per Scenario 1 and 25.05% assuming our Company carries out the Proposed Share Buy-Back as per Scenario 2, and that our Shares are purchased from public shareholders.

In this regard, your Board undertakes to purchase Shares only to the extent that our public shareholding spread shall not fall below 25% of our issued shares at all times pursuant to the Proposed Share Buy-Back, in accordance with Paragraph 8.02(1) and Paragraph 12.14 of the Listing Requirements or such other percentages that Bursa Malaysia may stipulate.

6. IMPLICATIONS OF THE PROPOSED SHARE BUY-BACK IN RELATION TO THE CODE

Assuming the number of Shares held by the substantial shareholders and/or persons connected with it remains unchanged, the Proposed Share Buy-Back, if implemented in full, will have no implications in relation to the Code.

The Board is mindful of the requirements of the Code and will continue to do so when making any purchase of our own Shares pursuant to the Proposed Share Buy-Back.

7. APPROVAL REQUIRED

The Proposed Share Buy-Back is conditional upon your approval at the forthcoming AGM.

8. PURCHASE, RESALE, TRANSFER AND CANCELLATION OF TREASURY SHARES MADE IN THE PREVIOUS TWELVE (12) MONTHS

Our Company has not purchased any of our own Shares in the previous twelve (12) months preceding the date of this Statement and therefore, no resale or transfer of the Purchased Shares or cancellation thereof has occurred during the same period.

9. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

Save for the inadvertent increase in the percentage shareholdings and/or voting rights in our Company as a consequence of the Proposed Share Buy-Back, none of our Directors, substantial shareholders and persons connected with them has any interest, direct and/or indirect, in the Proposed Share Buy-Back and, if any, the resale of the treasury shares.

Based on our Record of Depositors as at the LPD and assuming our Company carries out the Proposed Share Buy-Back in full and that the Shares purchased are from public shareholders, the effect of the Proposed Share Buy-Back on the shareholdings of our Directors and substantial shareholders are set out in the ensuing pages:

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(i) Scenario 1 - Assuming no RCPS are converted into Shares prior to the Proposed Share Buy-Back and the Proposed Share Buy-Back is implemented in full

Name of Director	As at the LPD				After Proposed Share Buy-Back			
	<-------- Direct --------->		<-------- Indirect --------->		<---------- Direct ---------->		<---------- Indirect ---------->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Dato' Seri Norliza Abdul Rahim	-	-	-	-	-	-	-	-
Teh Bee Tein	-	-	-	-	-	-	-	-
Tee Beng Thong	-	-	-	-	-	-	-	-
Megat Joha Bin Megat Abdul Rahman	-	*	-	-	-	*	-	-
Amir Nashrin Bin Johari	-	-	-	-	-	-	-	-
Datuk Rashidah Binti Mohd Sies Bin	-	-	-	-	-	-	-	-
Pankajkumar a/l Bipinchandra	-	-	-	-	-	-	-	-
Zakrysham bin Zainal Bahry	-	-	1,000[1]	*	-	-	1,000[1]	*
Ahmed Fairuz bin Abdul Aziz	-	-	-	-	-	-	-	-

Notes:
1 Deemed interest by virtue of his spouse shareholdings pursuant to Section 59(11)(c) of the Act.

** Negligible*

Name of substantial shareholder	As at the LPD				After Proposed Share Buy-Back			
	<-------- Direct --------->		<-------- Indirect ---------->		<---------- Direct ---------->		<---------- Indirect ---------->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
JAG Capital Holdings Sdn Bhd								
- Shares held in the name of:								
Cimsec Nominees (Tempatan) Sdn Bhd	349,868,633	62.78	-	-	349,868,633	69.76	-	-

(ii) Scenario 2 - Assuming full conversion of the RCPS prior to the Proposed Share Buy-Back and subject to Paragraph 8.02(1) and Paragraph 12.14 of the Listing Requirements of Bursa Malaysia

Name of Director	As at the LPD				After Proposed Share Buy-Back			
	<--------- Direct --------->		<--------- Indirect --------->		<---------- Direct ---------->		<---------- Indirect ---------->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Dato' Seri Norliza Abdul Rahim	-	-	-	-	-	-	-	-
Teh Bee Tein	-	-	-	-	-	-	-	-
Tee Beng Thong	-	-	-	-	-	-	-	-
Megat Joha Bin Megat Abdul Rahman	-	*	-	-	-	*	-	-
Amir Nashrin Bin Johari	-	-	-	-	-	-	-	-
Datuk Rashidah Binti Mohd Sies	-	-	-	-	-	-	-	-
Zakrysham Bin Zainal Bahry	-	-	1,000[1]	*	-	-	1,000[1]	*
Ahmed Fairuz Bin Abdul Aziz	-	-	-	-	-	-	-	-

Name of substantial shareholder	As at the LPD				After full RCPS conversion				After Proposed Share Buy-Back			
	<-------- Direct --------->		<---- Indirect ------->		<---------Direct-------->		<------ Indirect ------->		<---------- Direct ---------->		<----- Indirect ---->	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
JAG Capital Holdings Sdn Bhd[2]	349,868,633	62.78	-	-	548,903,692	72.58	-	-	548,903,692	74.95	-	-

Note:
1 Deemed interest by virtue of his spouse shareholdings pursuant to Section 59(11)(c) of the Act.
2 Includes shares held in the name of Cimsec Nominees (Tempatan) Sdn Bhd of 349,868,633 shares

** Negligible*

10. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of the Company's shares as traded on Bursa Malaysia for the past twelve (12) months from October 2024 to September 2025 are as follows :

Month and Year	High (RM)	Low (RM)
2024		
September	0.840	0.750
October	0.765	0.720
November	0.735	0.690
December	0.720	0.675
2025		
January	0.685	0.625
February	0.650	0.610
March	0.615	0.580
April	0.600	0.535
May	0.650	0.555
June	0.660	0.580
July	0.690	0.650
August	0.800	0.670

11. DIRECTORS' RECOMMENDATION

The Board having taken into consideration all aspects of the Proposed Share Buy-Back including the rationale and effects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company. Accordingly, your Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

12. AGM

The 60th AGM of the Company, the Notice of which is enclosed in the Annual Report 2025 of the Company, will be held at Mutiara Grand Ballroom, Royale Chulan Damansara, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on Thursday, 30 October 2025 at 10.00 a.m. for the purposes of, inter alia, considering and if thought fit, approving the resolution, with or without modifications, on the Proposed Share Buy-Back.

A shareholder who is entitled to participate and vote at the Meeting is entitled to appoint proxy(ies) to participate and vote in his/her stead. If you are not able to participate in the AGM, you are encouraged to appoint the Chairman of the Meeting as your proxy and indicate the voting instructions in the Proxy Form.

The Proxy Forms must be deposited at the office of the Company's share registrar, Boardroom Share Registrars Sdn Bhd (Company Reg. No: 199601006647 (378993-D)), 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan by hand or by e-mail to bsr.helpdesk@boardroomlimited.com or by fax to +(603) 7890 4670 or lodge electronically at https://investor.boardroomlimited.com not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

For information purposes, the voting of all resolutions tabled at the forthcoming AGM will be carried out by poll in line with Paragraph 8.29A of the Listing Requirements.

13. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board of Directors of
KUB MALAYSIA BERHAD

DATO' SERI NORLIZA BINTI ABDUL RAHIM
Chairman/Independent Non-Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of KUB at Suite A-22-1, Level 22, Hampshire place Office, 157 Hampshire, No. 1, Jalan Mayang Sari, 50450 Kuala Lumpur, W.P. Kuala Lumpur during normal business hours between Monday and Friday (except public holidays) from the date of this Statement up to and including the date of the AGM:

a) The Constitution of KUB; and

b) The audited financial statements of KUB for the financial year ended 30 June 2023, 30 June 2024 and 30 June 2025.

PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM 'KUB MALAYSIA BERHAD' TO 'JAG CAPITAL BERHAD' ('PROPOSED CHANGE OF NAME)

KUB MALAYSIA BERHAD
(Company No.196501000203 (6022-D))
(Incorporated in Malaysia)

Registered Office:

Suite A-22-1, Level 22, Hampshire Place Office
157 Hampshire, No. 1 Jalan Mayang Sari
50450 Kuala Lumpur
W.P. Kuala Lumpur

1 October 2025

Board of Directors:

Dato' Seri Norliza binti Abdul Rahim (Chairman/Independent Non-Executive Director)
Teh Bee Tein (Independent Non-Executive Director)
Tee Beng Thong (Independent Non-Executive Director)
Datuk Rashidah binti Mohd Sies (Independent Non-Executive Director)
Megat Joha bin Megat Abdul Rahman (Non-Independent Non-Executive Director)
Amir Nashrin bin Johari (Non-Independent Non-Executive Director)
Pankajkumar a/l Bipinchandra (Independent Non-Executive Director)
Zakrysham bin Zainal Bahry (Executive Director)
Ahmed Fairuz bin Abdul Aziz (Group Managing Director)

To: The Shareholders of KUB Malaysia Berhad

Dear Sirs/Madam,

PROPOSED CHANGE OF NAME OF THE COMPANY FROM 'KUB MALAYSIA BERHAD' TO 'JAG CAPITAL BERHAD'

1. INTRODUCTION

On 28 August 2025, the Board announced that the Company proposes to change its name from 'KUB Malaysia Berhad' to 'JAG CAPITAL BERHAD'.

The purpose of this circular is to provide you with details of the proposed change of name and to seek your approval on the same. This proposed change of name will be tabled at the forthcoming 60th AGM of the company as a special resolution.

You are advised to read and consider carefully the contents of this circular before voting on the special resolution pertaining to the proposed change of name at the forthcoming 60th AGM.

2. DETAILS OF THE PROPOSED CHANGE OF NAME

The proposed name 'JAG CAPITAL BERHAD' was approved by the CCM on 13 September 2025 for a period of 30 days, expiring on 12 October 2025, with a further extension to follow.

The Proposed Change of Name, if approved by the shareholders, will be effective from the date of issuance of the Notice of Registration of New Name by the CCM. Subsequently, the Constitution of the Company will be amended accordingly to reflect the Proposed Change of Name whereby all references in the Constitution to the name of 'KUB Malaysia Berhad, wherever the same may appear, shall be substituted with the name of 'JAG CAPITAL BERHAD'.

3. RATIONALE FOR THE PROPOSED ADOPTION

The Proposed Change of Name is in line with the Company's rebranding exercise with an aim to better reflect the KUB Group's intention to renew its image and develop its own distinct identity.

This change is proposed to align the company's name with its substantial shareholder, JAG Capital Holdings Sdn Bhd, reflecting a more unified corporate identity.

The new name, 'JAG CAPITAL BERHAD', underscores the company's focus on investment and growth, signalling its ambitions to expand its portfolio and market footprint. This strategic rebranding aims to enhance market perception, attract investors and partners, and broaden the company's reach both locally and internationally.

Furthermore, the name 'JAG CAPITAL BERHAD' exudes a modern and professional aura, appealing to a broader and more diverse audience. This move is not just a name change but a repositioning of the Company in the marketplace, reflecting its evolution and readiness to embrace future opportunities.

Following this transition, 'JAG CAPITAL BERHAD' will continue to uphold the legacy and values established by the Company while positioning itself for future growth and success.

4. EFFECTS OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not have any effect on the share capital, substantial shareholders' shareholdings, net assets, gearing or earnings per share of the KUB Group.

5. INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, Substantial Shareholders and/or Persons Connected with them have any interest, direct or indirectly, in the Proposed Change of Name.

6. APPROVAL REQUIRED

The Proposed Change of Name is subject to the approval of the shareholders of KUB at the forthcoming 60th AGM by way of a special resolution.

The Constitution of the Company and any other relevant documents will be updated accordingly to reflect the change of name.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Change of Name, is of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the special resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming 60th AGM.

8. AGM

The 60th AGM of the Company, the Notice of which is enclosed in the Annual Report 2025 of the Company, will be held at Mutiara Grand Ballroom, Royale Chulan Damansara, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on Thursday, 30 October 2025 at 10.00 a.m. for the purposes of, inter alia, considering and if thought fit, approving the resolution, with or without modifications, on the Proposed Change of Name.

A shareholder who is entitled to participate and vote at the Meeting is entitled to appoint proxy(ies) to participate and vote in his/her stead. If you are not able to participate in the AGM, you are encouraged to appoint the Chairman of the Meeting as your proxy and indicate the voting instructions in the Proxy Form.

The Proxy Forms must be deposited at the office of the Company's share registrar, Boardroom Share Registrars Sdn Bhd (Company Reg. No: 199601006647 (378993-D)), 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan by hand or by e-mail to bsr.helpdesk@boardroomlimited.com or by fax to +(603) 7890 4670 or lodge electronically at https://investor.boardroomlimited.com not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

For information purposes, the voting of all resolutions tabled at the forthcoming AGM will be carried out by poll in line with Paragraph 8.29A of the Listing Requirements. Please note the requisite majority required for passing the special resolution at the forthcoming AGM will be members representing not less than 75% of the total voting rights of the members who are entitled to vote and do vote in person or by proxy on the resolution.

Yours faithfully
For and on behalf of the Board of Directors of
KUB MALAYSIA BERHAD

DATO' SERI NORLIZA BINTI ABDUL RAHIM
Chairman/Independent Non-Executive Director