



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

DIVIDEND REINVESTMENT PLAN STATEMENT

(Abbreviations and definitions, unless where the context requires otherwise, shall be as set out in Section 2 under "Definitions" governing this Dividend Reinvestment Plan Statement).

This Dividend Reinvestment Plan Statement contains the Terms and Conditions, as may be amended from time to time, of the Dividend Reinvestment Plan of JAKS, under which persons appearing in the Record of Depositors of JAKS as Shareholders on the Entitlement Date may, in relation to any Dividends, be given a Reinvestment Option as the Board may, at its absolute discretion, make available.

Irrespective of whether an election is made by a Shareholder, a tax voucher will be despatched to all Shareholders. For income tax purposes, a Shareholder shall be treated as having received cash dividend distribution equivalent to the amount of the Dividend declared, notwithstanding that the Shareholder may elect to exercise the Reinvestment Option (in whole or in part). Hence, the election for the Reinvestment Option does not relieve the Shareholder of any income tax obligation (if applicable) and there is no tax advantage to be gained in exercising the Reinvestment Option or otherwise.

SUMMARY OF THE DIVIDEND REINVESTMENT PLAN

The Dividend Reinvestment Plan will provide Shareholders with an option to elect to reinvest their Dividends in New Shares, instead of receiving cash.

Whenever a Dividend is announced, the Board may, at its absolute discretion, determine whether to pay such Dividend in cash or to offer the Shareholders the Reinvestment Option and where applicable, the size of the Electable Portion. Shareholders should note that JAKS is not obliged to undertake the Dividend Reinvestment Plan for each and every Dividend.

In this respect, the Electable Portion may encompass the whole or part of the Dividend. In the event the Electable Portion is not applicable for the whole Dividend, the Remaining Portion will be paid in cash.

Unless the Board has determined that the Reinvestment Option will apply to a particular Dividend (whether in whole or in part), all future Dividends as may be declared by JAKS will be paid wholly in cash to Shareholders in the usual manner through the Dividend Payment Account.

JAKS will issue the New Shares to Shareholders who elect to exercise the Reinvestment Option under the Dividend Reinvestment Plan. The Issue Price which will be determined and fixed by the Board on the Price-Fixing Date shall be at an issue price of not more than 10% discount to the 5-day VWAP of JAKS Shares immediately prior to the Price-Fixing Date. The VWAP of JAKS Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

Approval will be sought from Bursa Securities for the listing of and quotation for the New Shares on the Main Market of Bursa Securities pursuant to each and every Dividend to which the Dividend Reinvestment Plan applies. An announcement of the Entitlement Date in relation to a Dividend to which the Reinvestment Option applies will be made, after receipt of the approval from Bursa Securities, Shareholders and other relevant authorities, where applicable. The Issue Price shall be announced either on the same day as or before the announcement of the Entitlement Date in relation to a Dividend to which the Reinvestment Option applies.

Subsequent to the Entitlement Date, a Notice of Election will be despatched to Shareholders. Instructions will be provided in the Notice of Election in respect of the action to be taken by the Shareholders should they wish to exercise the Reinvestment Option. The Notice of Election will also state, amongst others, the Expiry Date.

The Dividend Reinvestment Plan will allow Shareholders to have the following options in respect of the Reinvestment Option:-

- (i) to elect to participate in the Reinvestment Option by reinvesting the entire Electable Portion at the Issue Price for New Shares and to receive the Non-Selectable Portion in cash; or
- (ii) to elect to participate in the Reinvestment Option by reinvesting part of the Electable Portion at the Issue Price for New Shares, and to receive the balance of the Electable Portion and Non-Selectable Portion in cash; or
- (iii) to elect not to participate in the Reinvestment Option and thereby receive their entire Dividend entitlement (both Electable Portion and Non-Selectable Portion) in cash.

There are no brokerage fees and other related transaction costs payable by the Participating Shareholders on the New Shares allotted, unless otherwise provided by any statute, law or regulation. However, the Participating Shareholders are required to pay Malaysian Revenue Stamp of RM10.00 for stamp duty.

JAKS will, within 8 Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities, allot and issue the New Shares and despatch notices of allotment to Shareholders (who exercise the Reinvestment Option). The New Shares to be issued pursuant to the Dividend Reinvestment Plan will not be underwritten.

Concurrently, on the Allotment Date (which will be within 1 month from the Entitlement Date and in any event, within 3 months from the date of declaration of the Dividend or the date of which the approval is obtained in a general meeting of JAKS, whichever is applicable), the Remaining Portion and the balance of the Electable Portion not reinvested will be paid in cash to the respective Shareholders in the usual manner through a Dividend Payment Account, where applicable.

JAKS will also release an announcement on the Market Day on which the New Shares will be listed and quoted on the Main Market of Bursa Securities.

The New Shares will, upon allotment and issuance, rank equally in all respects with the existing JAKS Shares, save and except that the holders of New Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the New Shares. The New Shares are prescribed securities and will be credited directly into the respective CDS accounts of Shareholders who exercise their Reinvestment Option. No physical share certificates will be issued to the Shareholders.

All Shareholders are eligible to participate in the Dividend Reinvestment Plan subject to the restrictions described in the Terms and Conditions.

HOW TO PARTICIPATE

Participation in the Dividend Reinvestment Plan is optional and not transferable. A Shareholder wishing to exercise the Reinvestment Option in respect of any Electable Portion to which a Notice of Election received by him/her relates may elect to reinvest into New Shares through submission of hardcopy of the DRF contained in the Notice of Election and return it to the office of the Share Registrar or at such address as may be determined by the Company from time to time or submission of e-DRF via TIIH Online. Please refer to **Section 5** of the Terms and Conditions for further instructions as well as the terms and conditions of the submission of the DRF and e-DRF.

Under the present law in Malaysia, there is no brokerage or other material transaction costs payable by the Participating Shareholders on the New Shares allotted and issued under the Dividend Reinvestment Plan, save for stamp duty of RM10.00. In the event a Participating Shareholder confirms his/her election by submitting the DRF or e-DRF, he/she will be required to pay stamp duty of RM10.00. In addition, a handling fee of RM5.00 is chargeable by the Share Registrar per application for the Dividend Reinvestment Plan via online payment at the specified payment methods.

The handling fee, processing fee and stamp duty payment will be made electronically at TIIH Online during the submission of the electronic application.

Shareholders who receive more than 1 Notice of Election and wish to reinvest in New Shares in respect of all or part of his/her entitlement to the Electable Portion arising from his/her entire holding of JAKS Shares must complete all DRFs received by him/her (to the extent of the entitlement to the Electable Portion in which he/she intends to reinvest in New Shares) and return the completed DRFs to the office of the Share Registrar or at such address as may be determined by the Company from time to time, or complete all the e-DRFs via TIIH Online not later than the Expiry Date. Shareholders should note that they are at liberty to decide which particular Notice of Election they wish to elect for the reinvestment in New Shares.

Where any particular Notice of Election is not elected upon, the Dividend relating thereto will be paid in cash by the Company to the Shareholders in the usual manner through a Dividend Payment Account.

To be effective in respect of any Electable Portion to which a Notice of Election relates, such duly completed and signed DRF contained in the Notice of Election (together with the Stamp Certificate issued via Stamp Assessment and Payment System ("**STAMPS**") as proof of payment of stamp duty) must be received by the Share Registrar or at such address as may be determined by the Company from time to time, or by electronic means through TIIH Online in accordance with the instruction as prescribed therein on or before the Expiry Date (which shall be at least 14 days from the date the Notice of Election is despatched) stated in the Notice of Election in respect of that particular Reinvestment Option.

All Shareholders are eligible to participate in the Dividend Reinvestment Plan, provided that:-

- (i) such participation will not result in a breach of any restrictions on their holding of JAKS Shares which may be imposed by any of their contractual obligations, or by any statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts); or
- (ii) there are no restrictions for such participation as prescribed in the Company's Constitution.

Shareholders should however note that the Notice of Election will not be sent to Shareholders whose address in the Company's Record of Depositors is not in Malaysia to avoid any violation on the part of JAKS of any securities laws applicable outside Malaysia.

Shareholders who currently do not have registered addresses in Malaysia and who wish to participate in the Dividend Reinvestment Plan are strongly advised to provide the Share Registrar with an address in Malaysia not less than 3 Market Days before the relevant Entitlement Date in respect of any particular Dividend to which the Reinvestment Option is made available by the Board.

Alternatively, such Foreign Addressed Shareholders may collect their Notice of Election and other documents relating to the Dividend Reinvestment Plan from the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

Shareholders should note that under the Dividend Reinvestment Plan:-

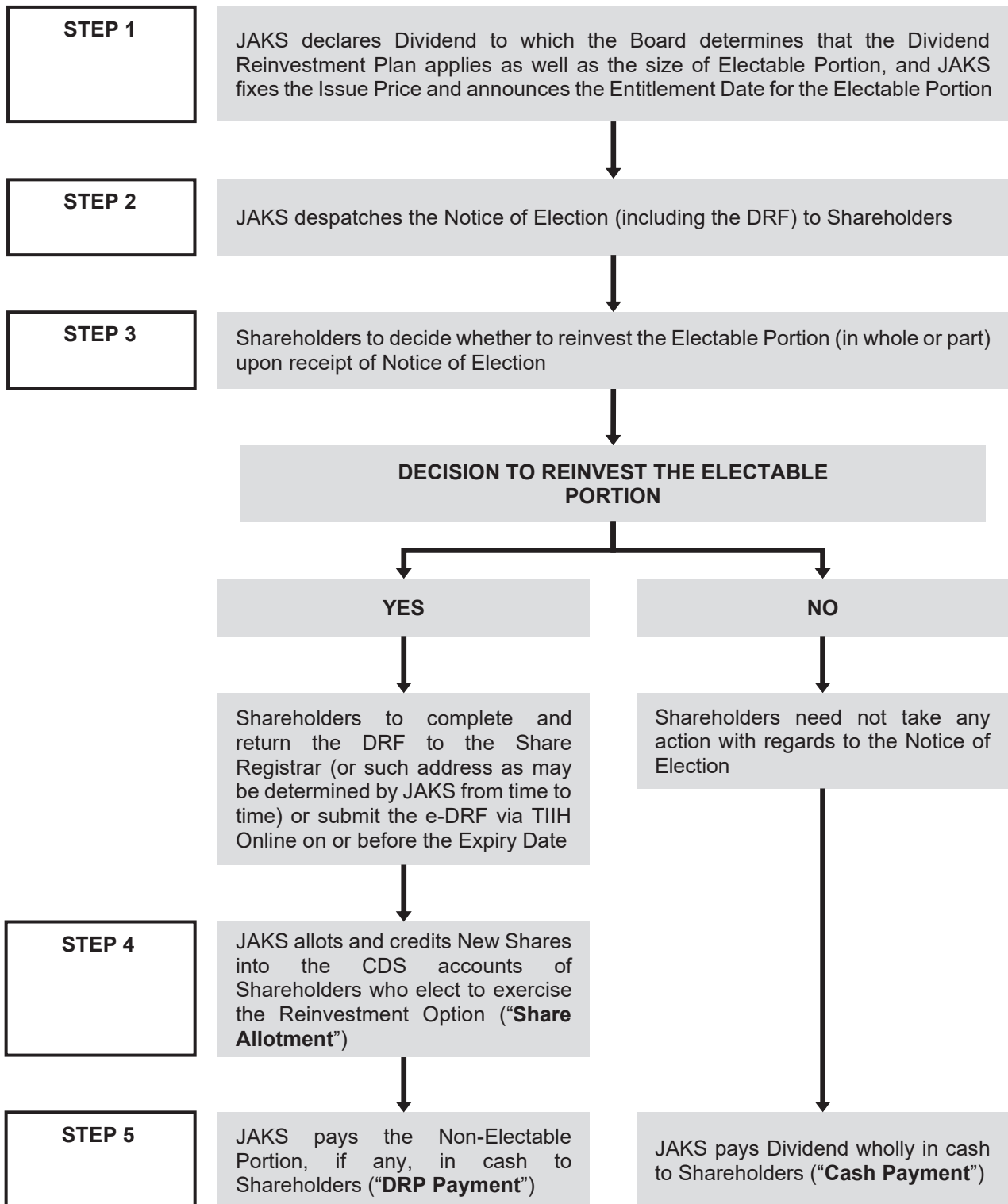
- (i) in exercising the Reinvestment Option, they are at their liberty to reinvest the entire Electable Portion or a part thereof to which a Notice of Election relates; and
- (ii) their rights to exercise the Reinvestment Option is non-transferable.

Shareholders will receive the Electable Portion in cash if they do not expressly elect in writing or by electronic means to exercise the Reinvestment Option by the Expiry Date. As such, Shareholders who wish to reject the Reinvestment Option or to receive their Dividend wholly in cash need not take any action with regards to the Notice of Election.

The percentage shareholding of a Shareholder may be diluted should he/she decides not to exercise his/her Reinvestment Option. However, the extent of the dilution, if any, will depend on the number of New Shares issued by the Company pursuant to the level of the Reinvestment Option exercised by other Shareholders.

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A brief process flow chart in relation to the administration of the Dividend Reinvestment Plan is shown below:-



In respect of Step 4 and Step 5, Shareholders should take note that the Cash Payment, Share Allotment and DRP Payment will occur on the same day, which will be on a date falling within 1 month from the Entitlement Date and in any event, within 3 months from the date of declaration of the Dividend or the date on which the approval is obtained in a general meeting of JAKS, whichever is applicable.

TERMS AND CONDITIONS OF THE DIVIDEND REINVESTMENT PLAN

1. Establishment

The Dividend Reinvestment Plan has been established by the Board and the administration of the Dividend Reinvestment Plan, including the Reinvestment Option and the Electable Portion shall be determined by the Board at its absolute discretion.

2. Definitions

In these Terms and Conditions, the following definitions shall apply:-

“Allotment Date”	:	Date of the issuance of New Shares which falls within 8 Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities
“Board”	:	Board of Directors of JAKS
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
“CDS”	:	Central Depository System
“CMSA”	:	Capital Markets and Services Act 2007 and any amendments from time to time
“Control”	:	The acquisition or holding of, or entitlement to exercise or control the exercise of, voting shares or voting rights of more than 33%, or such other amount as may be prescribed in the CMSA and Rules, howsoever effected
“Dividend(s)”	:	Cash dividend(s) declared by the Company whether interim, final, special or any other cash dividend
“Dividend Payment Account”	:	The non-interest bearing account opened by JAKS to facilitate the payment of Dividends
“Dividend Reinvestment Plan”	:	The dividend reinvestment plan that provides Shareholders with the Reinvestment Option in accordance with the Terms and Conditions
“DRF”	:	Dividend Reinvestment Form issued in connection with the Dividend Reinvestment Plan and contained in the Notice of Election
“e-DRF”	:	The electronic DRF available on TIIH Online
“Electable Portion”	:	The whole or part of the Dividend(s) to which the Board, at its absolute discretion, determines that the Reinvestment Option applies
“Entitlement Date”	:	The date as at the close of business (to be determined and announced later by the Board) on which Shareholders' names appear in the Record of Depositors of the Company in order to participate in the Dividend Reinvestment Plan applicable to a Dividend

“Expiry Date”	:	The last day (which will be a date to be fixed and announced by the Board and which shall be at least 14 days from the date of Notice of Election is despatched or such date as may be prescribed by Bursa Securities) by which an election to be made by the Shareholders in relation to their Electable Portion must be received by the Share Registrar or at such address as may be determined by the Company from time to time
“Issue Price”	:	The issue price of the New Shares, to be determined and fixed by the Board on the Price-Fixing Date, which shall be at not more than 10% discount to the 5-day VWAP of JAKS Shares immediately preceding the Price-Fixing Date. The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price at the material time
“JAKS” or the “Company”	:	JAKS Resources Berhad (Registration No. 200201017985 (585648-T))
“JAKS Share(s)”	:	Ordinary share(s) in JAKS
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities and any amendments from time to time
“Market Day(s)”	:	Any day between Mondays to Fridays (inclusive of both days) which is not a public holiday and on which Bursa Securities is open for the trading of securities
“New Share(s)”	:	New JAKS Share(s) to be issued pursuant to the Dividend Reinvestment Plan
“Non-Electable Portion”	:	The portion of a Dividend, to which the Board, in its absolute discretion, determines that the Reinvestment Option does not apply
“Notice of Election”	:	The notice of election (in such form as the Board may approve) in relation to the Reinvestment Option by which the Shareholders confirm the exercise thereof, which may be completed in writing or electronically on the Share Registrar’s website
“Overseas Shareholder(s)”	:	Shareholder(s) whose address(es) in the Company’s Record of Depositors is/are outside of Malaysia
“Participating Shareholder(s)”	:	Shareholder(s) who elect to exercise the Reinvestment Option pursuant to the Dividend Reinvestment Plan up to the extent of the Electable Portion in respect of his/her holding of JAKS Shares as at each Entitlement Date to which each Notice of Election received by him/her relates
“Price-Fixing Date”	:	The date on which the Board determines and announces the Issue Price, upon procuring all the relevant approvals, either on the same day as or before the announcement of the Entitlement Date in relation to a Dividend to which the Reinvestment Option applies
“Record Depositors”	of	A record of depositors established by Bursa Depository under the Rules of Bursa Depository
“Reinvestment Option”	:	The option given to the Shareholders pursuant to the Dividend Reinvestment Plan and at the Board’s discretion, to reinvest all or part of the Electable Portion of their Dividend in New Shares
“Remaining Portion”	:	The remaining portion of the Dividend (where the Electable Portion is not applicable to the whole Dividend declared) which will be paid in cash
“RM”	:	Ringgit Malaysia being the lawful currency of Malaysia

“Rules”	:	Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia and any amendments from time to time
“Shareholder(s)”	:	Shareholder(s) of JAKS
“Share Registrar” or “TIIH”	:	The share registrar of JAKS, namely Tricor Investor & Issuing House Services Sdn Bhd or such other person, firm or company as for the time being maintaining the share register of JAKS in Malaysia
“Terms and Conditions”	:	The terms and conditions of the Dividend Reinvestment Plan as may be amended, modified and supplemented from time to time
“TIIH Online”	:	TIIH’s online platform at https://tiih.online
“VWAP”	:	Volume weighted average market price

3. Eligibility

All Shareholders are eligible to participate in the Dividend Reinvestment Plan, provided that:-

- (i) such participation will not result in a breach of any restrictions applicable on their holding of JAKS Shares which may be imposed by any contractual obligations, statute, law or regulation in force in Malaysia or any other relevant jurisdiction, as the case may be (unless the requisite approvals under the relevant statute, law or regulation from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts); or
- (ii) there are no restrictions for such participation as prescribed in the Company’s Constitution.

4. Overseas Shareholders

To avoid any violation on the part of JAKS of any securities laws applicable outside Malaysia, the Dividend Reinvestment Plan will only be offered for subscription in Malaysia. No action has been or will be taken to ensure that the Dividend Reinvestment Plan complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Accordingly, documents relating to the Dividend Reinvestment Plan, including the Notice of Election, will not be sent to Overseas Shareholders. No Overseas Shareholder shall have any claim whatsoever against the Company as a result of the documents relating to the Dividend Reinvestment Plan not being sent to such Overseas Shareholder. Overseas Shareholders who receive or come to have in their possession a Notice of Election and/or any other documents relating to the Dividend Reinvestment Plan may not treat the same as being applicable to them (except where the Notice of Election and/or documents relating to the Dividend Reinvestment Plan have been collected from the Share Registrar in the manner specified below) and are, in any event, advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the Dividend Reinvestment Plan as may be applicable to them.

Overseas Shareholders may collect the documents relating to the Dividend Reinvestment Plan from the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or at such address as may be announced by the Company from time to time and the Share Registrar may in such an event be entitled to satisfy itself as to the identity and authority of the person collecting the Notice of Election or alternatively, provide the Share Registrar with their respective addresses in Malaysia not later than 3 Market Days before the relevant Entitlement Date in respect of any particular Dividend to which the Dividend Reinvestment Plan shall apply.

Overseas Shareholders will be solely responsible for seeking advice as to the laws of any jurisdiction that they may be subjected to, and participation by Overseas Shareholders in the Dividend Reinvestment Plan will be on the basis of a warranty by them that they may lawfully so participate without the Company and its directors, employees and advisers, as well as their relevant representatives being in breach of the laws of any jurisdiction.

Neither the Company, any of its subsidiaries, joint venture or joint operations, their respective directors, officers, employees, advisers, agents, affiliates and representatives and the employees of the advisers, agents, affiliates and representatives nor any other advisers shall accept any responsibility or liability in the event of any participation in the Dividend Reinvestment Plan by an Overseas Shareholder is or shall become illegal, unenforceable, voidable or void in any such countries or jurisdictions.

5. Mode of election to participate

(i) Submission of the DRF manually

Subsequent to the Entitlement Date, the Company will, at its discretion, send to each Shareholder 1 or more Notice(s) of Election in relation to each CDS account held by the Shareholder. The Notice of Election will state the instructions in respect of the action to be taken by the Shareholders should they wish to exercise their respective Reinvestment Option. The Notice of Election will also state, amongst others, the Expiry Date. For the avoidance of doubt, the Expiry Date shall be at least 14 days from the date the Notice of Election is despatched.

To be effective in respect of any Electable Portion, a Notice of Election must be duly completed and executed by the Shareholder as to the confirmation of his/her election to reinvest the Electable Portion and must be received by the Share Registrar or at such address as may be announced by the Company from time to time, by the Expiry Date.

Shareholders who receive more than 1 Notice of Election and wish to reinvest in New Shares in respect of all or part of his/her entitlement to the Electable Portion arising from his/her entire holding of JAKS Shares must complete all Notices of Election received by him/her and return the completed Notices of Election to the Share Registrar or at such address as may be announced by the Company from time to time, by the Expiry Date. Shareholders who receive more than 1 Notice of Election may elect to reinvest in New Shares in respect of his/her entitlement to which 1 or more Notices of Election relates and may decline to reinvest in New Shares in respect of his/her entitlement to which another or any other Notice of Election relates. Shareholders should note that they are at liberty to decide which particular Notice of Election they wish to elect for the reinvestment in New Shares.

Where any particular Notice of Election is not elected upon, the Dividend relating thereto will be paid in cash by the Company in the usual manner through a Dividend Payment Account.

Notwithstanding the date of receipt of the completed Notice of Election by the Share Registrar or at such address as may be announced by the Company from time to time, in accordance with Paragraph 6.09 of the Listing Requirements, the Allotment Date of the New Shares will take place within 8 Market Days from the Expiry Date or such other date as may be prescribed by Bursa Securities, provided that the completed Notice of Election has been received by the Share Registrar or at such address as may be announced by the Company from time to time, by the Expiry Date. A Notice of Election to participate in the Dividend Reinvestment Plan in any other form will not be accepted by the Company.

A Notice of Election in respect of any Electable Portion is irrevocable and shall not be withdrawn or cancelled by the Shareholders (who exercise the Reinvestment Option). The Company has the discretion and right to accept or reject any Notice of Election that is incomplete, contains errors or is otherwise defective. The Company is under no obligation to correct any invalid Notice of Election on behalf of any Shareholder or to provide any reason for rejecting any Notice of Election. Any Notice of Election received after the Expiry Date shall be invalid.

Effective 1 January 2024, the Inland Revenue Board of Malaysia (“IRBM”) has terminated the usage of revenue stamps as a stamping method at all IRBM stamping duty counters and district stamping offices.

In connection thereto, the application and payment of stamp duty of RM10.00 for the Dividend Reinvestment Plan is to be performed online via the IRBM system namely, STAMPS at <https://stamps.hasil.gov.my/stamps/>. Thereafter, a Stamp Certificate will be issued via STAMPS as proof of payment of stamp duty.

IF YOU ELECT TO PARTICIPATE IN THE DIVIDEND REINVESTMENT PLAN VIA PHYSICAL SUBMISSIONS OF THE COMPLETED HARDCOPY DRF, YOU MUST ATTACH A COPY OF THE STAMP CERTIFICATE TO THE COMPLETED DRF BEFORE SUBMITTING THE COMPLETED DRF TO OUR SHARE REGISTRAR.

(ii) Submission of the e-DRF via TIIH Online

Shareholders who wish to exercise their Electable Portion electronically may do so through TIIH Online at <https://tiih.online>. To use the electronic services to exercise their Electable Portion, Shareholders are required to do a one-time registration (at no charge) as a user with TIIH Online. Registered Shareholder(s) will receive electronic notification via e-mail to notify him/her that the Dividend Reinvestment Plan is available for him/her to exercise his/her Electable Portion electronically via TIIH Online.

Shareholders are advised to read the instructions as well as the terms and conditions of the electronic election before making an election electronically.

Participating Shareholders who wish to opt for electronic election via TIIH Online shall take note of the following instructions:-

- (a) any e-DRF received by the Share Registrar for the Dividend Reinvestment Plan after the Expiry Date shall be regarded as null and void and of no legal effect unless the Board, in its absolute discretion, determines otherwise and such Shareholder who is entitled to the Dividend based on his/her entitlement on the Entitlement Date, as the case may be, shall be deemed to have elected to receive the Dividend entitlement in cash. An e-DRF, once received by the Share Registrar from the Participating Shareholder, is irrevocable and shall be binding on him/her;
- (b) Shareholders are required to register as a user with TIIH Online. Each Registered Shareholder will receive 1 notification in relation to all CDS accounts held by him/her. Accordingly, for each CDS account, the Shareholder can elect to exercise the Electable Portion in whole or part thereof as stipulated in his/her entitlement to the Dividend Reinvestment Plan or if the Registered Shareholder does not so elect, he/she will receive the Dividend entitlement wholly in cash;
- (c) multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and such Shareholder shall be treated as having elected to receive their Electable Portion in cash;
- (d) the e-DRF made must be in accordance with the notes and instructions set out in this statement, the Notice of Election and TIIH Online. Any e-DRF submitted that does not conform to the terms and conditions of this statement, the Notice of Election and TIIH Online or which are illegible may not be accepted at the sole discretion of the Company. The Company reserves the right, in its absolute discretion, to reject any electronic election which is incomplete, incorrectly completed, and/or illegible, and such Shareholder shall be treated as having elected to receive their Electable Portion in cash;

- (e) the maximum number of New Shares available under the Electable Portion set out in the Notice of Election has been computed based on the Shareholder's shareholding as stated in the Record of Depositors as at the Entitlement Date, his/her Dividend entitlement as at the Entitlement Date and the Issue Price. A Participating Shareholder is not allowed to enter a number of New Shares higher than the maximum number of New Shares available under the Electable Portion;
- (f) the Participating Shareholder will need to pay a stamp duty of RM10.00 and a handling fees of RM5.00 for the e-DRF via online payment at the specified payment methods.
- (g) the New Shares arising from the Electable Portion will be issued and credited into the Participating Shareholder's CDS account as stated in the Record of Depositors as at the Entitlement Date.

The procedures to exercise the Electable Portion electronically and submit the e-DRF via TIIH Online are set out below:-

(a) Sign up as a user of TIIH Online

- (1) Access TIIH Online at <https://tiih.online>.
- (2) Under e-Services, select "**Sign Up**" – "**Create Account by Individual Holder**", which is applicable for individual Shareholders. For Shareholders who are corporations or institutional shareholders, its authorised or nominated representative are to select "**Create Account by Representative of Corporate Holder**". The individual Shareholder and the authorised or nominated representative of Shareholders who are corporations or institutional shareholders may refer to the tutorial guide posted on the homepage of TIIH Online for assistance.
- (3) Registration will be verified and the Shareholder will be notified by email within 2 working days.
- (4) Proceed to activate the Shareholder's account with the temporary password delivered to the registered email and thereafter, the Shareholder is required to re-set the temporary password with their own password.

Note:-

An email address is allowed to be used once to register a user account. The same email address cannot be used to register another user account. If a shareholder is already a user of TIIH Online, that shareholder is not required to sign up again. If you are signing up to represent a Corporate Holder Account, please contact the Share Registrar for further details and requirements.

(b) Procedures to exercise the Electable Portion

Individual Registered Shareholder

- (1) Login to TIIH Online at <https://tiih.online>.
- (2) Select the corporate exercise name: "JAKS RESOURCES BERHAD DIV NO. 1 – DIVIDEND REINVESTMENT PLAN".
- (3) Read and agree to the terms and conditions and declaration.
- (4) Select your CDS account that you wish to elect for the Reinvestment Option.
- (5) Review your election and click "Confirm".
- (6) Review the payment of stamp duty at RM10.00 and handling fee of RM5.00 for each e-DRF.

- (7) Proceed to pay via online payment gateway through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (8) Upon completion of payment, print the payment receipt and your e-DRF for your record.

Corporate or Institutional Registered Entitled Shareholder

- (1) Login to TIIH Online at <https://tiih.online>.
- (2) Select the corporate exercise name: "JAKS RESOURCES BERHAD DIV NO. 1 – DIVIDEND REINVESTMENT PLAN".
- (3) Read and agree to the terms and conditions and declaration.
- (4) Proceed to download the "e-DRF file of Reinvestment Option".
- (5) Preview the CDS account details and its respective Reinvestment Option.
- (6) Prepare the submission of your election by inserting the required information into the "e-DRF file of Reinvestment Option".
- (7) Proceed to pay stamp duty of RM5.00 and handling fee of RM2.00 for each e-DRF into our Share Registrar's bank account as follows:-

Account Name	:	Tricor Investor & Issuing House Services Sdn Bhd
Bank	:	Malayan Banking Berhad
Bank Account No.	:	514012025081
Bank Swift Code	:	MBBEMYKL

Note:-

*The bank account above is solely for payment to be made by **Corporations or Institutional Registered Shareholders** who are subscribing via TIIH Online only.*

- (8) Upon payment of stamp duty and handling fee, login to TIIH Online, select corporate exercise name: "JAKS RESOURCES BERHAD DIV NO. 1 – DIVIDEND REINVESTMENT PLAN" and proceed to upload the duly completed "e-DRF file of Reinvestment Option".
- (9) Select "Submit" to complete your submission.
- (10) Print the confirmation report of your submission for your record.

If you encounter any problems during the process, please do not hesitate to contact the Share Registrar at (03) 2783 9299.

The online election made via TIIH Online shall be made based on and subject to the Terms and Conditions and those set out below:-

- (a) by electing to submit the e-DRF, you request and authorise Bursa Depository to credit the New Shares allotted to you into your CDS account as stated in the Record of Depositors as at the Entitlement Date;
- (b) the Terms and Conditions shall be governed by, and construed in accordance with the laws of Malaysia and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the Malaysian Courts in respect of any matters in connection with the Dividend Reinvestment Plan;

- (c) your confirmation for the number of New Shares elected for under the Reinvestment Option shall signify and be treated as your acceptance of New Shares available for the Reinvestment Option allotted to you in respect of your Electable Portion;
- (d) you acknowledge that your election made via the TIIH Online is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company and our Share Registrar, and irrevocably agree that if our Company or our Share Registrar do not receive your e-DRF or data relating to your elections are wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company or our Share Registrar by the Expiry Date, you shall be deemed not to have made an election and shall not make any claim whatsoever against our Company and our Share Registrar for the New Shares subscribed for or for any compensation, loss or damage relating to the subscription of the New Shares;
- (e) all of your particulars including your nationality and place of residence, in the records of the relevant internet participating financial institution at the time of your submission of the e-DRF via TIIH Online shall be true and correct, and our Company, our Share Registrar, authorised financial institution and Bursa Depository shall be entitled to rely on the accuracy thereof;
- (f) you must inform Bursa Depository promptly of any change in your address failing which the notice of allotment will be sent to your address last maintained with Bursa Depository;
- (g) the election will not be successfully completed and cannot be recorded as a completed transaction at the screen of TIIH Online unless you complete all the steps required. By doing so, you shall be deemed to have confirmed agreement and compliance to all the terms and conditions of TIIH Online; and
- (h) by submitting an e-DRF, you agree that:-
 - (1) in consideration of our Company agreeing to allow and accept your submission of an e-DRF, your e-DRF is irrevocable and cannot be subsequently withdrawn or cancelled;
 - (2) our Company, our Share Registrar and our advisers for the Dividend Reinvestment Plan shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your e-DRF due to a breakdown or failure of transmission or communication facilities or to any cause beyond the control of our Company, our Share Registrar and our advisers;
 - (3) in relation to any legal action, proceedings or dispute arising out of or in relation with the contract between the parties and/or TIIH Online and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that you irrevocably submit to the exclusive jurisdiction of the Malaysian Courts;
 - (4) our Share Registrar, on the authority of our Company, reserves the right to reject e-DRF which does not conform to these instructions;
 - (5) any submission of the e-DRF that does not comply with the Terms and Conditions shall be treated as invalid;
 - (6) if you fail to meet or comply with the Terms and Conditions stipulated herein or fail to provide the information required accurately, our Company and/or our Share Registrar have the absolute right to reject your submitted e-DRF;

- (7) if our Company and/or our Share Registrar reject the e-DRF or exercises their discretion to accept any e-DRF notwithstanding the non-compliance with any or all of the Terms and Conditions, our Company and/or our Share Registrar shall be absolved from any or all forms of liabilities, losses, damages, costs and claims that may be incurred or suffered by us/them as a result thereof;
- (8) our Company and/or our Share Registrar reserve the right to accept or reject any e-DRF, in part or in full without assigning any reason;
- (9) any invalid or rejected e-DRF shall be treated as having elected to receive the Dividend entitlement in cash;
- (10) our Company has not provided you with investment advice or any other advice; and
- (11) any e-DRF received by our Share Registrar after the Expiry Date shall be regarded as null and void and of no legal effect unless our Board at their sole discretion determine otherwise and you shall be deemed to have elected to receive your Dividend entitlement in cash.

JAKS will, within 8 Market Days from the Expiry Date or such other date as may be prescribed by Bursa Securities, allot and issue the New Shares and despatch notices of allotment to the Shareholders (who exercise the Reinvestment Option). **Concurrently, on the Allotment Date (which will be on a date falling within 1 month from the Entitlement Date and in any event, within 3 months from the date of declaration of the Dividend or the date on which the approval is obtained in a general meeting of JAKS, whichever is applicable), the Remaining Portion and the balance of the Electable Portion will be paid in cash to the respective Shareholders in the usual manner through a Dividend Payment Account, where applicable.**

An announcement will be made on the listing of and quotation for the New Shares to be issued pursuant to the Dividend Reinvestment Plan on the Main Market of Bursa Securities.

Shareholders will receive the Electable Portion in cash if they do not expressly elect in writing to exercise the Reinvestment Option by the Expiry Date. As such, Shareholders who wish to reject the Reinvestment Option or to receive their Dividend wholly in cash need not take any action with regards to the Notice of Election.

6. Extent of application of Dividend Reinvestment Plan to each Electable Portion

In relation to any Dividend declared, the Board may, at its absolute discretion, determine whether the Dividend Reinvestment Plan shall apply and if so, whether the Electable Portion is for the whole or a portion of the Dividend. If, in its absolute discretion, the Board has not determined that the Dividend Reinvestment Plan is to apply to a particular Dividend, such Dividend shall be paid in cash to the Shareholders in the usual manner through a Dividend Payment Account.

7. New Share entitlement

Maximum New Share entitlement

By electing to participate in the Dividend Reinvestment Plan in respect of any Notice of Election received by him/her, a Shareholder elects to reinvest the whole or part of the Electable Portion, to which such Notice of Election relates, in New Shares.

In respect of any Electable Portion, the number of New Shares to be allotted and issued to the Shareholder (who exercises the Reinvestment Option) electing to reinvest the whole or, if applicable, part of the Electable Portion in New Shares in respect of a Notice of Election shall be calculated in accordance with the following formula:-

$$N = \frac{S \times D}{V}$$

where:-

- N : is the maximum number of New Shares to be allotted and issued as fully paid-up to the Participating Shareholder (who exercises the Reinvestment Option) in respect of such Notice of Election
- S : is the number of JAKS Shares held by the Participating Shareholder (who exercises the Reinvestment Option) as at the Entitlement Date to which a Notice of Election relates
- D : is the Electable Portion or part thereof (after deduction of applicable income tax)
- V : is the Issue Price

Any fractional entitlement of New Shares computed in accordance with the above formula will be paid in cash to the Shareholder (who exercises the Reinvestment Option) in the usual manner through a Dividend Payment Account.

The shareholdings percentage of a Shareholder in the Company will be diluted should he/she not exercise his/her Reinvestment Option. However, the extent of the dilution will depend on the number of New Shares to be issued by JAKS pursuant to the level of exercise of the Reinvestment Option by the other Shareholders as a whole.

Balance of the Electable Portion

In respect of any Electable Portion, the balance of the Electable Portion in respect of a Notice of Election which is not reinvested in New Shares and/or fractional entitlements of New Shares and/or amounts yielding odd lots in relation to the Electable Portion under the Dividend Reinvestment Plan, whichever is applicable, of which will be paid to the Participating Shareholder in cash in the usual manner ("**Balance of the Electable Portion**") shall be calculated in accordance with the following formula:-

$$B = (S \times D) - (A \times V)$$

where:-

- B : is the Balance of the Electable Portion to which such Notice of Election relates
- S : is the number of JAKS Shares held by the Participating Shareholder (who exercises the Reinvestment Option) as at the Entitlement Date to which a Notice of Election relates
- D : is the Electable Portion or part thereof (after deduction of applicable income tax)
- A : is the number of New Shares that the Participating Shareholder elects to subscribe for in respect of the Electable Portion to which such Notice of Election relates
- V : is the Issue Price

The Balance of the Electable Portion will be paid to the Participating Shareholders in cash in the usual manner through a Dividend Payment Account.

8. Terms of allotment

The maximum number of New Shares to be issued under the Dividend Reinvestment Plan will depend on, amongst others:-

- (i) the quantum of the Dividend;
- (ii) the Board's decision on the proportion/ size of the Electable Portion;
- (iii) the number of Shareholders who elect to exercise the Reinvestment Option and the extent of their election;
- (iv) the Issue Price; and
- (v) any necessary downward adjustment by the Board to the final number of New Shares to be allotted and issued to any of the Shareholders as referred to in **Section 14** of this statement.

On 30 December 2024, the Board had declared a first single-tier interim dividend of RM0.005 per JAKS Share held in respect of the financial year ending 31 December 2024 ("**First Interim Dividend**"). On even date, the Board had determined that the Dividend Reinvestment Plan shall apply to the entire First Interim Dividend ("**1st DRP**").

Subsequently, on 13 January 2025, the Board announced that the Issue Price of each New Share arising from the 1st DRP is fixed at RM0.125 per New Share.

Pursuant to the 1st DRP, in the event that all shareholders of JAKS elect to reinvest their entire Electable Portion in New Shares, a total of 104,273,424 New Shares will be issued, representing approximately 3.85% of the total issued JAKS Shares as at the Entitlement Date.

Unless the Board otherwise determines, all New Shares allotted under the Dividend Reinvestment Plan will be issued as fully paid-up. All such New Shares shall upon allotment and issuance rank equally in all respects with the existing JAKS Shares, save and except that the holders of New Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the New Shares.

It should be noted that since fractional New Shares will not be allotted, Shareholders (who exercise the Reinvestment Option) shall receive any amount of the Dividend payment that is insufficient for the issuance of 1 New Share, in cash, in the usual manner through a Dividend Payment Account.

As the New Shares to be issued pursuant to the Dividend Reinvestment Plan are prescribed securities, the New Shares will be credited directly into the respective CDS account(s) of Shareholders (who exercise the Reinvestment Option) and no physical share certificates will be issued to the Shareholders.

9. Odd lots

Shareholders who exercise the Reinvestment Option may be allotted New Shares in odd lots depending on his/her entitlement of New Shares. Shareholders who receive odd lots of New Shares and who wish to trade such odd lots may do so via the odd lots market of Bursa Securities, which allows the trading of odd lots with a minimum of 1 JAKS Share.

A Shareholder who does not wish to receive New Shares in odd lots may round down the number of New Shares elected such that he/she will receive New Shares in multiples of, and not less than 100 New Shares. Where a Shareholder's entitlement of New Shares is less than 100 Shares, the Shareholder can elect to receive his/her entire Dividend entitlement in cash in the usual manner through a Dividend Payment Account or New Shares in odd lots.

Fractional New Shares will not be allotted. Any amount of a Dividend payment that is insufficient for the issuance of 1 whole New Share will be received in cash by Shareholders in the usual manner through a Dividend Payment Account together with the Non-Electable Portion (if any).

10. Cost to the Shareholders who participate in the Dividend Reinvestment Plan

There are no brokerage fees and other related transaction costs payable by the Participating Shareholders on the New Shares allotted, unless otherwise provided by any statute, law or regulation. However, the Participating Shareholders are required to pay Malaysian Revenue Stamp of RM10.00 for stamp duty, and in respect of electronic applications, a handling fee is chargeable by the Share Registrar.

11. Cancellation of application of the Dividend Reinvestment Plan

Notwithstanding any other provisions, the Terms and Conditions of the Dividend Reinvestment Plan set out herein and irrespective of whether an election to exercise the Reinvestment Option has been made, if at any time after the Board has determined that the Dividend Reinvestment Plan shall apply to any Dividend and before the allotment and issuance of New Shares in respect of the Electable Portion reinvested, the Board considers that by reason of any event or circumstance (whether arising before or after such determination) it is no longer expedient or appropriate to implement the Dividend Reinvestment Plan in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit and in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Plan to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Electable Portion shall be received in cash by the Shareholders in the usual manner through a Dividend Payment Account.

12. Modification, suspension and termination of the Dividend Reinvestment Plan

Subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, the Dividend Reinvestment Plan (including the Terms and Conditions) may be modified, suspended (in whole or in part) or terminated at any time by the Board as it deems fit or expedient by giving notice to Shareholders in such manner as it deems fit notwithstanding any other provisions, Terms and Conditions of the Dividend Reinvestment Plan or otherwise and irrespective of whether an election to exercise the Reinvestment Option has been made.

In the case of a suspension, the Dividend Reinvestment Plan will be suspended in whole or in part, as the case may be, until such time as the Board resolves to recommence or terminate the Dividend Reinvestment Plan. If the Dividend Reinvestment Plan is recommenced, Participating Shareholders' Notices of Election confirming their participation under the previously suspended Dividend Reinvestment Plan will be valid and have full force and effect in accordance with these Terms and Conditions and any directions, terms and conditions to Shareholders for such recommencement of the Dividend Reinvestment Plan which may be notified to all Shareholders.

13. General administration of the Dividend Reinvestment Plan

The Board may implement the Dividend Reinvestment Plan in the manner as it may deem fit at its absolute discretion. The Board has the power to:-

- (i) determine procedures, rules and regulations for the administration of the Dividend Reinvestment Plan which are consistent with these Terms and Conditions, as may be amended or modified from time to time;
- (ii) settle in such manner as it thinks fit, any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the Dividend Reinvestment Plan) which may arise in connection with the Dividend Reinvestment Plan, whether generally or in relation to any Participating Shareholder or any JAKS Share and the determination of the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates without giving any reasons for its determination;

- (iii) delegate to any 1 or more persons, for such period and on such conditions as the Board may determine, the exercise of any of its powers or discretion under or in respect of the Dividend Reinvestment Plan and references to a decision, opinion or determination of the Board include a reference to the decision, opinion or determination of the person or persons to whom the Board has delegated its authority to, for the purposes of administering the Dividend Reinvestment Plan; and
- (iv) waive strict compliance by the Company or any Shareholder with any of these Terms and Conditions.

Any matter to be decided, determined, fixed, resolved or waived by the Board in respect of the Dividend Reinvestment Plan, shall be decided, determined, fixed and resolved or waived by the Board at its absolute discretion as it deems fit without assigning any reason.

14. Implications of the Rules and other shareholding limits

(i) Implications of the Rules

The attention of all Shareholders is drawn to paragraph 4.01, Part B of the Rules and sections 217 and 218 of the CMSA. In particular, a Shareholder should note that he/she may be under an obligation to extend a take-over offer for the remaining JAKS Shares in the Company not already owned by him/her and persons acting in concert with him/her (collectively, the “**Affected Party**”), if:-

- (a) by participating in the Dividend Reinvestment Plan, in relation to the reinvestment of the Electable Portion, the Affected Party has obtained Control in the Company; or
- (b) the Affected Party holds more than 33% but not more than 50% of the voting shares or voting rights of the Company and acquires, including by participating in the Dividend Reinvestment Plan in relation to any Electable Portion, more than 2% of the voting shares or voting rights of the Company in any 6-month period.

Thereafter, in the event an obligation to undertake a mandatory offer is expected to arise resulting from a Shareholder’s participation in the Dividend Reinvestment Plan, the Affected Party may wish to consult their professional advisers in relation to:-

- (a) any obligation to make a take-over offer under the Rules as a result of any subscription of New Shares through his/her participation in the Dividend Reinvestment Plan; and
- (b) whether or not to make an application to the Securities Commission Malaysia to obtain an exemption from undertaking a mandatory offer pursuant to the Rules prior to exercising his/her Reinvestment Option.

(ii) Other shareholding limits

Shareholders are responsible for ensuring that their participation will not result in a breach of any restrictions applicable to their holding of JAKS Shares which may be imposed by any contractual obligations, statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts).

In view of the other shareholding limits referred to above and notwithstanding the proportion of Electable Portion which you may reinvest, our Board shall be entitled but not obligated to reduce or limit the number of New Shares to be issued to any Shareholder should our Board be aware or be informed in writing of any expected breach of such shareholding limits as a result of the exercise of the Reinvestment Option, in which case our Board reserves the right to pay the remaining portion of the Electable Portion in cash.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under, the Rules or other relevant legislations or regulations. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Rules as a result of any subscription of New Shares through their participation in the Dividend Reinvestment Plan are advised to consult their professional advisers at the earliest opportunity.

15. Disclaimer

Notwithstanding anything to the contrary, the Board and the Company including any of its subsidiaries, joint venture and joint operations and its respective directors, officers, employees, advisers, agents, affiliates and representatives and the employees of the advisers, agents, affiliates and representatives, shall not, under any circumstance, be held liable for any damages, cost, loss and expense whatsoever and howsoever arising /incurred/ suffered by any person including any Shareholder arising out of or in connection with the Dividend Reinvestment Plan including (but not limited to):-

- (i) any obligation of any Shareholder to undertake a mandatory offer as a result of the Dividend Reinvestment Plan;
- (ii) a breach of any restrictions on any Shareholder's holding of JAKS Shares which may be imposed by the Shareholders' contractual obligations, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities; and
- (iii) any losses suffered by any Shareholders due to changes in share prices of the JAKS Shares or the quantum of future Dividends after the implementation of the Dividend Reinvestment Plan.

16. Governing law

This Dividend Reinvestment Plan Statement, the Terms and Conditions and the Dividend Reinvestment Plan shall be governed by, and construed in accordance with the laws of Malaysia.

17. Notices and statements

Unless otherwise provided in these Terms and Conditions, any notices, documents and statements required to be given by the Company to a Participating Shareholder shall be given in accordance with the applicable provisions of the Company's Constitution.

NOTICE OF ELECTION

DIVIDEND NO. 1

THIS NOTICE OF ELECTION ("NOE") AND DIVIDEND REINVESTMENT FORM ("DRF") (CONTAINED HEREIN) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN ("DRP") APPLICABLE TO THE FIRST INTERIM DIVIDEND (AS DEFINED HEREIN). THIS NOE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN STATEMENT DATED 5 FEBRUARY 2025 ("DRP STATEMENT") ISSUED BY JAKS RESOURCES BERHAD ("JAKS" OR THE "COMPANY").

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THE DRF TO TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD ("SHARE REGISTRAR"), OR BY ELECTRONIC MEANS THROUGH THE SHARE REGISTRAR'S WEBSITE AT [HTTPS://TIJH.ONLINE](https://tjih.online), IN WHICH CASE YOU ARE NOT REQUIRED TO SUBMIT THE PHYSICAL DRF TO THE SHARE REGISTRAR FOR THE DRP, SUCH THAT IT REACHES THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR FIRST INTERIM DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FIRST INTERIM DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER YOUR DECISION.

All abbreviated terms used herein are as defined in the DRP Statement unless defined otherwise.



JAKS RESOURCES BERHAD

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

NOTICE OF ELECTION IN RELATION TO THE DRP THAT PROVIDES THE SHAREHOLDERS OF JAKS WITH AN OPTION TO ELECT TO REINVEST THE ELECTABLE PORTION OF THEIR FIRST INTERIM DIVIDEND (AS DEFINED HEREIN) INTO NEW ORDINARY SHARES IN JAKS ("JAKS SHARE(S)" OR "SHARE(S)")

Principal Adviser

UOBKayHian

UOB KAY HIAN SECURITIES (M) SDN BHD

(Registration No. 199001003423 (194990-K))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The shareholders of JAKS

Dear Sir/Madam,

The DRP was approved by our shareholders at the Annual General Meeting ("**AGM**") held on 27 June 2023 and the renewal of the authority to allot and issue new JAKS Shares pursuant to the DRP was approved by our shareholders at the AGM held on 27 June 2024. Our Board of Directors ("**Board**") had, on 30 December 2024, declared a first single-tier interim dividend of RM0.005 per JAKS Share for the financial year ending 31 December 2024 ("**First Interim Dividend**"). On even date, our Board had also determined that the DRP will apply to the entire First Interim Dividend and shall constitute the electable portion ("**Electable Portion**").

The DRP, as approved, provides that the issue price of the new JAKS Shares to be issued pursuant to the DRP ("**New Share(s)**") shall be fixed by our Board at not more than 10% discount to the 5-day volume weighted average market price ("**VWAP**") of JAKS Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price.

The DRP provides you with the option to reinvest up to the entire Electable Portion into New Shares ("**Reinvestment Option**"). This NOE (including the DRF) is issued in connection with the DRP applicable to the First Interim Dividend. If you elect to reinvest the entire Electable Portion or a part thereof into New Shares, you must complete the DRF contained in this NOE, or by electronic means through the Share Registrar's website, TIJH Online at <https://tjih.online>, and submit it to the Share Registrar such that it reaches the Share Registrar on or before the Expiry Date as specified below. **No cash payment is required** from you should you elect the Reinvestment Option. However, a Malaysian Revenue Stamp of RM10.00 must be affixed on the DRF.

The New Shares will be issued to you at the issue price of RM0.125 per New Share as determined on 13 January 2025 ("**Price-Fixing Date**") ("**Issue Price**"). The Issue Price is based on the 5-day VWAP of RM0.13 per JAKS Share up to and including 10 January 2025, being the last trading day prior to the Price-Fixing Date and after adjusting for the dividend adjustment of RM0.005 per JAKS Share to the 5-day VWAP.

Any issuance of New Shares pursuant to this NOE (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF) issued by JAKS. The maximum number of New Shares as set out in the DRF was computed based on your entitlement for the Electable Portion as at 3 February 2025 ("**Entitlement Date**") and the Issue Price.

You will receive the entire Electable Portion in cash if you do not express in writing to participate in the DRP subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF). As such, you need not take any action if you wish to receive your Electable Portion in cash.

Last date and time for the DRF to be received by the Share Registrar (" Expiry Date ")	: Wednesday, 19 February 2025 at 5.00 p.m., or such later date and time as may be extended by the Board at its sole discretion
Date for cash payment and allotment of New Shares (" Payment Date ")	: Monday, 3 March 2025

On behalf of the Board

LEONG OI WAH (SSM PC NO. 201908000717) (MAICSA 7023802)

Company Secretary
Selangor Darul Ehsan

Share Registrar
Tricor Investor & Issuing House Services Sdn Bhd
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan
Website: <https://tjih.online>
Tel No: (603) 2783 9299
Fax No: (603) 2783 9222
Email: is.enquiry@vistra.com

THIS NOTICE OF ELECTION IS DATED 5 FEBRUARY 2025

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOE (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

- (1) The DRF, duly completed and signed, must be received by the Share Registrar, by post, by hand or electronically, not later than **5.00 p.m.** on **19 February 2025**, being the Expiry Date of the election offer period, or such other date and time as may be extended by the Board at its sole discretion, at the following address:-

Tricor Investor & Issuing House Services Sdn Bhd

Registration No. 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A

Vertical Business Suite

Avenue 3, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

Wilayah Persekutuan

Website: www.vistra.com

Tel No. : (03) 2783 9299

Fax No. : (03) 2783 9222

Email : is.enquiry@vistra.com

Any DRF received by the Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless our Board in its sole discretion determines otherwise and such shareholder who is entitled to the Electable Portion based on his/her/its entitlement on the Entitlement Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the Electable Portion in cash. A completed and signed DRF, or an electronically completed DRF, once received by the Share Registrar from you, is irrevocable and shall be binding on you.

- (2) One DRF will be issued in respect of your shareholdings in one CDS account. For each DRF, you have the option to elect to participate in the DRP and thereby reinvest the entire Electable Portion or a part thereof into New Shares under the Reinvestment Option, and if applicable, to receive the balance of the Electable Portion not reinvested in cash. Accordingly, for each DRF, you can elect to exercise the Reinvestment Option in full or partially as stipulated in the DRF or if you do not so elect, you will receive the Electable Portion wholly in cash as stipulated in the DRF.

If you receive more than one DRF and wish to reinvest into New Shares in respect of all or part of your entitlement to the Electable Portion of your shareholding to which the DRFs relate, you must complete all DRFs received and return the completed DRFs to the Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of our Board, and shall be treated as having elected to receive the Electable Portion in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRP Statement and NOE. DRFs that do not conform to the terms of the DRP Statement and NOE or which are illegible may not be accepted at the sole discretion of our Board. Our Board reserves the right at their absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and shall be treated as having elected to receive the Electable Portion in cash in respect of the rejected DRFs.
- (4) The maximum number of New Shares made available to you for the Reinvestment Option ("**Maximum Share Entitlement**") that has been set out in this DRF was computed based on your entitlement for the Electable Portion as at 3 February 2025 and the Issue Price of RM0.125 per New Share rounded down to the nearest unit. In the event you are to insert the above information in a blank DRF, your Maximum Share Entitlement will be subject to verification against your entitlement for the Electable Portion based on your shareholding as stated in the Record of Depositors ("**ROD**") as at 3 February 2025 accordingly by the Share Registrar.
- (5) If you elect to reinvest only part of the Electable Portion into New Shares, the number of New Shares that you fill up in Part A of this DRF must not be greater than your Maximum Share Entitlement. If the number of New Shares that you fill up in Part A of this DRF is greater than your Maximum Share Entitlement, you are deemed as reinvesting the entire Electable Portion into New Shares. Accordingly, the number of New Shares to be allotted and issued to you will be based on your Maximum Share Entitlement.
- (6) General instructions:-
- (a) All Entitled Shareholders who wish to reinvest the entire Electable Portion or a part thereof into New Shares must sign the DRF or complete the electronic DRF. All corporations who wish to reinvest the entire Electable Portion or a part thereof into New Shares must complete the DRF under its common seal which must be affixed and witnessed in accordance with their constitution or other regulations or under the hand of a duly authorised officer or attorney.
 - (b) Amendments made to any DRF must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of our Board and such shareholder shall be treated as having elected to receive the Electable Portion in cash.
 - (c) Once the DRF has been lodged or submitted electronically with the Share Registrar, participation shall be irrevocable and cannot be withdrawn.
 - (d) No cash payment is required from you should you elect to exercise the Reinvestment Option; however, a stamp duty of RM10.00 will be levied on each DRF submitted. If you elect to submit the completed and signed hardcopy DRF, the application and payment of stamp duty for the DRF is to be performed online via Inland Revenue Board of Malaysia system, namely the Stamp Assessment and Payment System ("**STAMPS**") at <https://stamps.hasil.gov.my/stamps/>. Thereafter, a Stamp Certificate will be issued via STAMPS as proof of payment of stamp duty. **PLEASE ATTACH A COPY OF THE STAMP CERTIFICATE WITH THIS DRF, FAILING WHICH YOUR APPLICATION WILL BE REJECTED** without notification from our Share Registrar. If you elect to submit the DRF by electronic means, the stamp duty payment will be made through our Share Registrar's TIIH Online via online payment at the specified payment methods. Please refer to paragraph 10 below for further information on submission of the DRF by electronic means.
- (7) The New Shares arising from your exercise of your Reinvestment Option will be issued as fully paid and will be credited into your CDS account as stated in the ROD as at the Entitlement Date.
- (8) The contract arising from your Reinvestment Option shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the NOE and the contract arising from the execution of the DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the Expiry Date.
- (10) **Submission of DRF via TIIH Online.** You may elect to exercise the Reinvestment Option through TIIH Online at <https://tiah.online> in which case you are not required to submit the physical DRF to the Share Registrar. Instructions and terms and conditions for the electronic election via TIIH Online are stated in Section 5(ii) of the DRP Statement.