

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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JAKS RESOURCES BERHAD

Registration No. 200201017985 (585648-T)

Incorporated in Malaysia

NOTICE TO WARRANT HOLDERS OF THE WARRANTS 2020/2025

in relation to

THE EXPIRY AND FINAL EXERCISE OF THE WARRANTS 2020/2025

STOCK NAME : JAKS-WC

STOCK CODE : 4723WC

IMPORTANT RELEVANT DATES

Last date and time for trading of Warrants 2020/2025	: Friday, 31 October 2025 at 5.00 p.m.
Date and time of suspension of Warrants 2020/2025	: Monday, 3 November 2025 at 9.00 a.m.
Last date and time for transfer into depositor's CDS Account	: Tuesday, 11 November 2025 at 4.30 p.m.
Last date and time for exercise of Warrants 2020/2025/ Expiry Date	: Tuesday, 18 November 2025 at 5.00 p.m.
Date and time for delisting of Warrants 2020/2025	: Wednesday, 19 November 2025 at 9.00 a.m.

This Notice is dated 17 October 2025

DEFINITIONS

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

“JRB” or “the Company”	:	JAKS RESOURCES BERHAD (Registration No. 200201017985 (585648-T)), a company incorporated in Malaysia
“Board” or “Directors”	:	Board of Directors
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd
“Bursa Securities”	:	Bursa Malaysia Securities Berhad
“CDS”	:	Central Depository System
“Deed Poll”	:	Deed Poll dated 13 October 2020
“Exercise Period”	:	The period commencing on the date of issue of the Warrants 2020/2025 on 19 November 2020 up till its expiry on 18 November 2025 at 5.00 p.m.
“Exercise Price”	:	RM0.49
“Exercise Rights”	:	The rights of a Warrant Holder to subscribe and pay for one (1) new Share for each Warrant 2020/2025 held at the Exercise Price during the Exercise Period upon the terms and subject to the conditions of the Deed Poll.
“Expiry date”	:	Expiry date of the Warrants 2020/2025 which falls on 18 November 2025 at 5.00 p.m.
“Listing Requirements”	:	Listing Requirements of Bursa Securities
“Market Day”	:	A day on which the stock market of Bursa Securities is open for trading of securities, which may include a Surprise Holiday, which is a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.
“Notice”	:	Notice to Warrant Holders of JRB in relation to expiry and final exercise of Warrants 2020/2025 dated 20 October 2025.

“Record Date”	:	The date as at the close of business on which shareholders must be registered in order to participate in any dividends or any other distributions that may be declared by the Company
“RM” or “Sen”	:	Ringgit Malaysia and Sen respectively
“Share(s) or “new Share(s)”	:	Ordinary share(s) of JRB
“Warrant(s) 2020/2025 / Warrant(s)”	:	JRB’s outstanding Warrants 2020/2025 expiring on 18 November 2025
“Warrant Holder(s)”	:	Holder(s) of Warrants 2020/2025 whose name is registered in the Warrant Record of Depositors of JRB

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JAKS RESOURCES BERHAD

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

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

Date : 17 October 2025

Board of Directors

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

TO: THE HOLDERS OF THE WARRANTS 2020/2025 OF JAKS RESOURCES BERHAD

Dear Sir/Madam

NOTICE IN RELATION TO THE EXPIRY AND FINAL EXERCISE OF THE WARRANTS 2020/2025

NOTICE IS HEREBY GIVEN THAT pursuant to the conditions stipulated in the Deed Poll dated 13 October 2020 constituting 540,050,650 Warrants 2020/2025, the subscription rights of the Warrants will expire at **5.00 p.m. on Tuesday, 18 November 2025 ("Expiry Date")**.

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

The total number of Warrants 2020/2025 outstanding as at 30 September 2025 being the latest practicable date prior to the printing of this Notice was 540,050,650.

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

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

1. SUSPENSION OF TRADING AND LAST DAY OF TRADING

Trading of the Warrants on Bursa Securities will be suspended with effect from **9.00 a.m. on Monday, 3 November 2025** up to the Expiry Date. The last day of trading of the Warrants shall be at **5.00 p.m. on Friday, 31 October 2025**.

THE WARRANTS WILL CEASE TO BE EXERCISABLE AFTER 5.00 P.M. ON TUESDAY, 18 NOVEMBER 2025 AND WILL ACCORDINGLY BE REMOVED FROM THE OFFICIAL LIST OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET WITH EFFECT FROM 9.00 A.M. ON WEDNESDAY, 19 NOVEMBER 2025.

2. EXERCISE PRICE

The Exercise Price of the Warrants 2020/2025 is RM0.49 for every one (1) new Share. For example, if a Warrant Holder exercises 100 Warrants 2020/2025 for 100 new Shares, the Exercise Price shall be RM49.00.

3. PAYMENT OF EXERCISE PRICE

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

4. EXERCISE OF WARRANTS

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

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

- (ii) Deliver to Tricor Investor & Issuing House Services Sdn Bhd the following documents not later than 5.00 p.m. on 18 November 2025:-
 - (a) The duly completed Subscription Form;
 - (b) The remittance for the full Exercise Price as stated in Sections 2 and 3 above;
 - (c) The remittance of processing fee of RM20.00 for each Subscription Form via a cheque, payable to “Tricor Investor & Issuing House Services Sdn Bhd” or in cash.

The Company shall within eight (8) Market Days of the date of receipt of the duly completed Subscription Form together with the requisite payment, allot and issue the new Shares pursuant to the exercise of Warrants 2020/2025, dispatch notices of allotment to the Warrant Holders exercising their Warrants 2020/2025 and make an application to the Bursa Securities for the quotation of such new Shares.

The new Shares to be issued pursuant to the exercise of Warrants 2020/2025 shall, upon allotment and issue, rank pari passu in all respects with the then existing issued ordinary shares of the Company except that they shall not be entitled to any dividends or any other distributions which may be declared unless the date of allotment of the new Shares is on or before the Record Date.

5. BOOK CLOSURE DATE

FURTHER NOTICE IS HEREBY GIVEN THAT:-

- 5.1 Bursa Depository will not be accepting any requests for ordinary transfer of Warrants 2020/2025 commencing 4.30 p.m. on Tuesday, 11 November 2025 up to and including the Expiry Date;
- 5.2 A Depositor shall qualify for subscription of new Shares in JRB in respect of:-
 - (a) Warrants 2020/2025 transferred into the Depositor’s CDS account before 4.30 p.m. on Tuesday, 11 November 2025 in respect of ordinary transfers; or
 - (b) Warrants 2020/2025 bought on the Bursa Securities on or before 5.00 p.m. on Friday, 31 October 2025, being the last day of trading of the Warrants 2020/2025.

6. EXPIRY OF THE WARRANTS

Warrant Holders should note that:-

- (i) If their subscription rights are not exercised and delivered to the Company’s Registrar by 5.00 p.m. on Tuesday, 18 November 2025, the rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All deposited Warrants as at Tuesday, 18 November 2025 will be debited from the respective Depositor’s CDS account on Wednesday, 19 November 2025.

7. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

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

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

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

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



(A)

SOURCE ACCOUNT FOR THE DEBITING OF WARRANTS															
CDS ACCOUNT NUMBER, ADA AND BRANCH CODE/ ACCOUNT NUMBER															QUANTITY
			-				-								

(B)

SOURCE ACCOUNT FOR THE CREDITING OF NEW SHARES															
CDS ACCOUNT NUMBER, ADA AND BRANCH CODE/ ACCOUNT NUMBER															QUANTITY
			-				-								

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

If Warrants Holder is an individual **OR**

If Warrants Holder is a corporation/society

The common seal of Warrants Holder was
hereto affixed in the presence of:-

Signature of the Warrants Holder

Director

Director/Secretary

Name:

Name:

- All information given in this Exercise Form must be as per the information provided to Bursa Malaysia Depository Sdn Bhd.
- Joint holders are not recognised under the Central Depository System.
- No scripts will be issued to the Depositor in respect of the new Ordinary Shares issued as a result of any exercise of the Exercise Rights represented by the Warrants.
- In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provisions of the Securities Industry (Central Depositories) Act 1991 and the Rules of the Bursa Malaysia Depository Sdn Bhd.
- A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution or in the absence, in accordance with Section 66 of the Companies Act 2016 (Act 777), a copy of which must be lodged with the Registrar.
- The attention of the Warrant Holders is drawn to Part VI of the Capital Markets and Services Act 2007 and all relevant rules of the Malaysian Code on Take-Overs and Mergers 2016 and Rules on Take-Overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time. In particular, a Warrant Holder should note that he may be under an obligation to extend a take-over offer of the Company if:
 - he intends to subscribe by exercise of the Warrants, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him or persons acting in concert with him) carry more than 33% of the voting shares or voting rights in the Company; or
 - he, together with persons acting in concert with him, hold more than 33% but not more than 50% of the voting shares or voting rights in the Company, and either alone or together with persons acting in concert with him, intends to subscribe for additional new Ordinary Shares by the exercise of the Warrants or otherwise in any period of 6 months, increasing such percentage of the voting shares or voting rights by more than 2%.
- No direction may be made in this Exercise Form requiring the new Ordinary Shares to be credited into the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
- The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order for payment of the Exercise Money is not cleared on first presentation.
- If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under the Exercise Form as invalid.
- At the close of business on 18 day of November, 2025, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.