

JB FOODS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201200268D)
(the “Company”)

THIRD ISSUANCE OF PROPOSED ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RM500 MILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR (“SUKUK WAKALAH PROGRAMME”) BY JB COCOA SDN BHD

The board of Directors (the “Board”) of JB Foods Limited (the “Company”) together with its subsidiaries (the “Group”) refers to the Company’s announcement on 23 August 2022, 30 November 2022, 14 November 2023 and 30 November 2023 (“Previous Announcements”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements.

The Board is pleased to announce that the third issuance of Sukuk Wakalah under the Sukuk Wakalah Programme by JB Cocoa Sdn Bhd is scheduled to take place on 18 March 2024, based on the salient terms summarised below:

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|---------------------------------------|--|
| Tranche | 3 |
| Issue Date | 18 March 2024 |
| Nominal Value | RM 100 million |
| Tenure (Year) | 3 |
| Scheduled Dissolution Date | 18 March 2027 |
| Periodic Distribution Rate (%) | 5.90 |
| Periodic Distribution Period | Semi-Annual |
| Utilisation of Proceeds | <p>The proceeds raised from the third issuance of Sukuk Wakalah under the Sukuk Wakalah Programme shall be utilised for the Shariah-compliant purposes of the Issuer, and the Company and its subsidiaries:</p> <ul style="list-style-type: none">(i) to fund capital expenditures;(ii) to refinance existing financing or borrowings;(iii) to fund working capital requirements; and(iv) to fund other corporate purposes, <p>all of which shall be Shariah-compliant.</p> |

AmInvestment Bank Berhad is the principal adviser, the lead arranger and the lead manager for the Sukuk Wakalah Programme, whilst AmBank Islamic Berhad is the Shariah adviser for the Sukuk Wakalah Programme.

BY ORDER OF THE BOARD

ONG BENG HONG

Joint Company Secretary

18 March 2024