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

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JCBNEXT BERHAD

[Registration No. 200401002875 (641378-W)]
(Incorporated in Malaysia)

STATEMENT TO SHAREHOLDERS IN RELATION TO:

PROPOSED RENEWAL OF AUTHORITY FOR JCBNEXT BERHAD TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) OF TOTAL NUMBER OF ISSUED SHARES

The above proposal will be tabled as Special Business at the Eighteenth Annual General Meeting (“18th AGM”) of the Company. The 18th AGM shall be held as a virtual meeting where shareholders are only allowed to participate remotely via live streaming and online voting using Remote Participation Electronic Voting (“RPEV”) facilities which are available on Boardroom Smart Investor Portal at <https://meeting.boardroomlimited.my>. The Broadcast Venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and shareholders will not be allowed to attend the 18th AGM in person at the Broadcast Venue on the day of the meeting. For further information, please refer to the Notice of the 18th AGM and Administrative Details of the 18th AGM.

The Notice of the 18th AGM together with the Proxy Form are set out in the Annual Report 2021 which available to be downloaded from the Company’s website at www.jcbnext.com or Bursa Malaysia Securities Berhad’s website at www.bursamalaysia.com.

In view that the 18th AGM will be conducted on a virtual basis, you may appoint the Chairman of the Meeting as your proxy and indicate the voting instruction in the Proxy Form. Please complete and return your Proxy Form in accordance with the instructions thereon as soon as possible to the Share Registrar’s Office of the Company, Boardroom Share Registrars Sdn. Bhd., at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time set for holding the 18th AGM or any adjournment thereof, as indicated below, otherwise the instrument of proxy should not treated as valid. You also have the option to lodge your Proxy Form electronically via email to bsr.helpdesk@boardroomlimited.com or through Boardroom Share Registrar’s smart investor portal at <https://investor.boardroomlimited.com> by logging in and selecting “**Submit eProxy Form**” before the cut-off time stated below:

The last day and time for lodging the Proxy Form : Monday, 20 June 2022 at 10.30 a.m.

The day and time of the AGM : Wednesday, 22 June 2022 at 10.30 a.m.

DEFINITIONS

For the purpose of this Statement, except where the context otherwise requires, the following definitions shall apply throughout this Statement:

“Act”	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of JcbNext
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“EPS”	:	Earnings per share
“JcbNext Group” or “Group”	:	JcbNext and its subsidiary companies
“JcbNext Share(s)” or “Share(s)”	:	Ordinary share(s) of the Company
“JcbNext” or “Company”	:	JcbNext Berhad [200401002875 (641378-W)]
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“LPD”	:	01 April 2022, being the last practicable date prior to the issuance of this Statement
“Proposed Share Buy-Back”	:	Proposed renewal of authority for JcbNext to purchase its own shares of up to ten percent (10%) of its total number of issued shares of the Company
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Rules”	:	The Rules on Take-overs, Mergers and Compulsory Acquisitions as amended from time to time and include any re-enactment thereof
“SC”	:	Securities Commission Malaysia
“Statement”	:	This Statement to Shareholders dated 29 April 2022
“Substantial Shareholders”	:	Shall have the meaning given in Section 136 of the Act
“Treasury Share(s)”	:	Purchased JcbNext Shares which will be retained as treasury shares (as defined in Section 127(4)(b) of the Act)

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

Any reference to any enactment in this Statement is a reference to that enactment as for the time being amended or re-enacted.

All references to the time of day in this Statement are references to Malaysian time.

All references to “you” in this Statement are to the shareholders of our Company.

All references to “our Company” in this Statement is to JcbNext Berhad, references to “our Group” and “the JcbNext Group” are to our Company and our subsidiaries and references to “we”, “us”, “our” and “ourselves” are to our Company, and save where the context otherwise requires, shall include our subsidiaries.

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHARE BUY-BACK

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SHARE BUY-BACK STATEMENT

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

1. INTRODUCTION

The Company had, at the AGM of the Company held on 16 June 2021, obtained our shareholders' approval for the Company to purchase its own shares of up to ten percent (10%) of its total number of issued shares. The authority to undertake the share buy-back shall, in accordance with Chapter 12 of the Listing Requirements, lapse at the conclusion of the forthcoming AGM to be held on 22 June 2022 unless the authority is renewed.

On 26 April 2022, our Board announced that our Company proposes to seek our shareholders' approval to renew the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company, at the 18th AGM to be convened.

SHAREHOLDERS OF JCBNEXT ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHARE BUY-BACK AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

We propose to seek the renewal of authority from our shareholders to empower us to purchase from time to time through Bursa Securities, JcbNext Shares not exceeding in aggregate, ten percent (10%) of the total number of issued shares of the Company. As at LPD, the total number of issued shares of the Company is 132,029,700 JcbNext Shares. Accordingly, the maximum number of JcbNext Shares which we may purchase pursuant to the Proposed Share Buy-Back amounts to 13,202,970 JcbNext Shares, represents ten percent (10%) of the total number of issued shares of the Company.

The authorisation, if given, shall be effective immediately upon the passing of the ordinary resolution relating thereto at the forthcoming AGM and shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company (being the Nineteenth AGM of the Company), at which time the said authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the Nineteenth AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

Pursuant to Paragraph 12.17 of the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price of the shares for the past five (5) market days immediately preceding the date of purchase. The purchase of JcbNext Shares by the Company from the open market on Bursa Securities will be made through its appointed stockbroker(s) as approved by Bursa Securities.

The JcbNext Shares purchased by the Company will be dealt with by the Board in accordance with Section 127(4) of the Act in the following manner:-

- (a) cancel the JcbNext Shares so purchased;
- (b) retain the JcbNext Shares so purchased as treasury shares; or
- (c) retain part of the JcbNext Shares so purchased as treasury shares and cancel the remainder.

If the Board decides to retain the JcbNext Shares so purchased as treasury shares, the Board may:-

- (a) distribute the Treasury Shares as share dividends to shareholders;
- (b) resell all or part of the Treasury Shares in accordance with the relevant rules of Bursa Securities;
- (c) transfer all or part of the Treasury Shares for the purposes of an employees' share scheme;
- (d) transfer all or part of the Treasury Shares as purchase consideration;
- (e) cancel all or part of the Treasury Shares; or
- (f) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe.

An announcement will be made to Bursa Securities upon the resale, transfer or cancellation of Treasury Shares pursuant to Section 127(7) of the Act or upon the cancellation of JcbNext Shares so purchased pursuant to Section 127(4) of the Act.

The Treasury Shares do not confer the holder any rights to attend and vote at meetings and any purported exercise of such rights is void. The Treasury Shares also do not confer the holder the right to receive dividends or other distributions, whether cash or otherwise, of the Company's assets including any distribution of assets upon winding-up of the Company. In addition, the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including, without limiting the generality of the provision in the Act, the provisions of any law or the requirements of the Constitution of the Company or the Listing Requirements on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on resolutions at meetings of shareholders.

Where the Treasury Shares are distributed as share dividends, the costs of the shares on the original purchase shall be applied in the reduction of the funds otherwise available for distribution as dividends pursuant to Section 127(10) of the Act. Where the JcbNext Shares so purchased or Treasury Shares are cancelled, the costs of the shares shall be applied in the reduction of the profits otherwise available for distribution as dividends, and the Company's total number of issued Shares shall be diminished by the Shares so cancelled pursuant to Section 127(14) of the Act.

In the case of resale or transfer of the Treasury Shares, the Company may only resell or transfer the Treasury Shares pursuant to Section 127(7) of the Act at:

- (a) a price which is not less than the weighted average market price of the shares for the past five (5) market days immediately prior to the date of resale or transfer; or
- (b) a discounted price of not more than five percent (5%) to the weighted average market price of the shares for the past five (5) market days immediately prior to the date of resale or transfer provided that:-
 - the resale or transfer takes place not earlier than 30 days from the date of purchase; and
 - the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

3. SOURCES OF FUNDS

Our Board proposes to allocate a maximum amount not exceeding the total retained profits of our Company for the Proposed Share Buy-Back. Based on the audited financial statements of the Company for the financial year ended 31 December 2021, the audited retained profits of our Company was approximately RM86.69 million. The actual number of JcbNext Shares to be purchased will depend on the market conditions and sentiment of the stock market as well as the financial resources available to our Company.

The funding for the Proposed Share Buy-Back will be through internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of purchase consideration as well as the availability of internally generated funds and borrowings. In the event the Proposed Share Buy-Back is financed by external borrowings, our Board will ensure that we have the capacity to repay such borrowings and that such repayment will not have a material effect on the cash flow of our Group.

4. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back will enable our Company to utilise our financial resources which are not immediately required for use, to purchase our own shares which may have a positive impact on the market price of JcbNext Shares.

It is also expected to increase the earnings per share of our Company in the event the purchased JcbNext Shares are cancelled, which in turn is expected to benefit our shareholders.

We will have the opportunity to distribute the treasury shares as dividends, thus benefiting our shareholders. In addition, the treasury shares may also be resold on Bursa Securities at a price higher than the purchase price, thereby realising a potential gain for our Company.

5. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back will provide us with the opportunity to take pre-emptive measures if need be, to stabilise the supply and demand of JcbNext Shares in the open market, thereby allowing the price of JcbNext Shares to better reflect its fundamental value. The maintenance of the share price is important in order to maintain investors' confidence to facilitate our future fund-raising exercise via issues of equity shares, should there be any such exercises in future. In addition, the Proposed Share Buy-Back will also provide an opportunity for us to make a gain when we resell the purchased JcbNext Shares for cash when market conditions improve.

The Proposed Share Buy-Back, if implemented, will however, reduce the financial resources of our Group and may result in our Company foregoing any investment opportunities arising in the future or any interest income that may be derived from depositing such funds with interest bearing instruments. In any event, our Board will be mindful of the interests of our Company and our shareholders when implementing the Proposed Share Buy-Back.

6. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

The effects of the Proposed Share Buy-Back on our Company's total number of issued shares, consolidated net assets, working capital, earnings and the shareholdings of substantial shareholders and directors, assuming the Proposed Share Buy-Back is implemented in full, are as follows:

6.1 Share Capital

Assuming the Proposed Share Buy-Back is implemented in full and all the JcbNext Shares so purchased are cancelled, the effects of the Proposed Share Buy-Back on our total number of issued shares as at LPD are illustrated below:

	No. of JcbNext Shares '000
Existing total number of issued shares as at LPD	132,030
Maximum number of JcbNext Shares that may be purchased and cancelled under the Proposed Share Buy-Back	(13,203)
	<hr/>
Resulting total number of issued shares	118,827
	<hr/> <hr/>

However, in the event all the JcbNext Shares so purchased are retained as treasury shares, the Proposed Share Buy-Back will not have any effect on our share capital.

6.2 Net Assets and Working Capital

The effect of the Proposed Share Buy-Back on our consolidated net assets per share will depend on the number of JcbNext Shares which the Company will buy back, the purchase price of the JcbNext Shares at the time of the purchase (i.e. if the purchase price is less than the net assets per JcbNext Share, the consolidated net asset per JcbNext Share will increase and vice versa), whether the JcbNext Shares purchased are cancelled or retained as treasury shares, and funding cost, if any.

The audited consolidated net assets per JcbNext Share of the Group based on the latest audited financial statements as at 31 December 2021 is approximately RM2.61.

If the JcbNext Shares so purchased are retained as treasury shares, the effect of the Proposed Share Buy-Back on our consolidated net assets are as follows:

- (i) the consolidated net assets will decrease by the quantum of the cost of the treasury shares due to the requirement that the treasury shares are to be held at cost and offset against equity;
- (ii) the consolidated net assets will increase if we realise a gain from the resale of the treasury shares and vice versa; and
- (iii) the consolidated net assets will decrease by the quantum of the cost of the treasury shares if the treasury shares were distributed as dividends.

The Proposed Share Buy-Back will reduce the working capital of our Group depending on the number of JcbNext Shares that would be purchased and the purchase price.

6.3 Earnings

The effect of the Proposed Share Buy-Back on our consolidated EPS will depend on the purchase prices of the JcbNext Shares, the actual number of JcbNext Shares purchased and the loss in interest income or the effective funding costs. The effective reduction in the total issued share capital of our Company pursuant to the Proposed Share Buy-Back would generally, all else being equal, have a positive impact on the EPS of our Group in the financial year in which the JcbNext Shares are purchased.

6.4 Dividends

The Proposed Share Buy-Back may have an impact on our Company's dividend rate as it may reduce the cash available which may otherwise be used for dividend payments. Any dividend to be declared in the immediate future will depend on the performance and cash resources of our Group. Further, the treasury shares may be distributed as dividends to shareholders, if our Board so decide.

6.5 Substantial Shareholders' Shareholding

The proforma effect of the Proposed Share Buy-Back on our substantial shareholders' shareholding based on the Register of Substantial Shareholders as at LPD and assuming the Proposed Share Buy-Back is implemented in full and all the JcbNext Shares so purchased are cancelled, are illustrated below:

Substantial shareholders	<----- As at LPD ----->				<-----After Proposed Share Buy-Back----->			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of JcbNext Shares	%	No. of JcbNext Shares	%	No. of JcbNext Shares	%	No. of JcbNext Shares	%
Chang Mun Kee	70,229,494	53.19	⁽¹⁾ 7,435,900	5.63	70,229,494	59.10	⁽¹⁾ 7,435,900	6.26
Wong Siew Hui	12,200,626	9.24	-	-	12,200,626	10.27	-	-

Notes:

(1) Registered in the name of Bank Julius Baer & Co. Ltd, Singapore - HSBC Trustees (S) Ltd for Voyager Assets Limited, the trustee of a discretionary trust for estate planning purposes, the beneficiaries of which are members of Mr. Chang Mun Kee's family and himself.

6.6 Directors' Shareholdings

The proforma effect of the Proposed Share Buy-Back on our Directors' shareholdings based on the Register of Directors' Shareholdings as at LPD, assuming that the Proposed Share Buy-Back is implemented in full and all the JcbNext Shares so purchased are cancelled, are illustrated below:

	<----- As at LPD ----->				<-----After Proposed Share Buy-Back----->			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of JcbNext Shares	%	No. of JcbNext Shares	%	No. of JcbNext Shares	%	No. of JcbNext Shares	%
Datuk Ali bin Abdul Kadir	740,000	0.56	-	-	740,000	0.62	-	-
Lim Chao Li	1,000,000	0.76	-	-	1,000,000	0.84	-	-

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of our Directors, substantial shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Share Buy-Back or resale of treasury shares, if any.

8. PUBLIC SHAREHOLDING SPREAD

The public shareholding spread of our Company as at LPD was 26.78%. According to paragraph 8.02(1) of the Listing Requirements, a listed company must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders ("Public Shareholding Spread Requirement").

Assuming we implement the Proposed Share Buy-Back in full and all the JcbNext Shares so purchased are held as treasury shares, the public shareholding spread of our Company will be reduced to 18.64%. The Directors will endeavour to ensure that the Company complies with the public shareholding spread requirement as prescribed in the Listing Requirements in the event that the public shareholding spread requirement is not met as a result of the Proposed Share Buy-Back.

9. IMPLICATIONS OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("THE RULES")

Pursuant to the Rules, a person or a group of persons acting in concert will be required to make a mandatory offer if his/their stake(s) in the Company is/are increased to beyond 33% of its total number of issued shares or if his/their existing shareholding(s) is/are more than 33% but less than 50% and it exceeds by another 2% in any six (6) months' period.

In the event that the Proposed Share Buy-Back results in the shareholdings of any of the above parties being affected, the said person or group of persons acting in concert will be obliged to make a mandatory offer for the remaining JcbNext Shares not held by him/them. However, an exemption from a mandatory offer obligation may be granted by the SC under the Rules, subject to the affected person and the parties acting in concert complying with certain conditions, if the obligation is triggered as a result of action outside their direct participation.

As it is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory offer by any of its substantial shareholders and/or parties acting in concert with them, the Company is mindful that only such number of shares are purchased, retained as treasury shares, cancelled or distributed such that the Rules will not be triggered. However, in the event that an obligation to undertake a mandatory offer should arise with respect to any parties resulting from the Proposed Share Buy-Back, the relevant parties shall make the necessary application to the SC for an exemption from undertaking a mandatory offer under the Rules before a mandatory offer is triggered.

10. PURCHASE, RESALE OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS

In the preceding twelve (12) months prior to LPD, the Company purchased 389,300 JcbNext Shares. On 28 December 2021, the Company cancelled 2,090,200 JcbNext Shares retained as treasury shares. As at LPD, there are no JcbNext Shares retained as treasury shares.

The details of shares buy backs of the Company during the preceding twelve (12) months are as follows:

Date of Purchase	No. of JcbNext Shares Purchased	Lowest Purchase Price (RM)	Highest Purchase Price (RM)	Average Purchase Price (RM)	Total Purchase Consideration (RM)
01/04/2021	20,000	1.29	1.30	1.30	25,976.17
07/04/2021	33,000	1.29	1.29	1.29	42,670.90
08/04/2021	18,000	1.30	1.30	1.30	23,473.42
13/04/2021	17,000	1.30	1.30	1.30	22,172.03

Date of Purchase	No. of JcbNext Shares Purchased	Lowest Purchase Price (RM)	Highest Purchase Price (RM)	Average Purchase Price (RM)	Total Purchase Consideration (RM)
22/04/2021	4,000	1.30	1.30	1.30	5,249.96
11/05/2021	30,000	1.30	1.30	1.30	39,093.10
17/05/2021	38,000	1.30	1.30	1.30	49,517.18
20/05/2021	10,000	1.29	1.29	1.29	12,959.27
03/06/2021	12,000	1.29	1.29	1.29	15,543.05
04/06/2021	30,000	1.29	1.29	1.29	38,793.01
10/06/2021	14,000	1.30	1.30	1.30	18,266.86
16/06/2021	20,000	1.30	1.30	1.30	26,076.20
28/06/2021	10,000	1.35	1.35	1.35	13,560.45
29/06/2021	29,000	1.32	1.32	1.32	38,372.89
30/06/2021	16,000	1.31	1.31	1.31	21,029.69
05/11/2021	36,000	1.35	1.35	1.35	48,715.10
24/11/2021	10,000	1.30	1.30	1.30	13,059.30
25/11/2021	36,000	1.30	1.30	1.30	46,910.65
26/11/2021	1,000	1.30	1.30	1.30	1,344.79
29/11/2021	5,300	1.30	1.30	1.30	6,941.47
Total	389,300				509,725.48

11. HISTORICAL SHARE PRICES OF JCBNEXT SHARES

The monthly highest and lowest prices of JcbNext Shares traded on Bursa Securities for the past twelve (12) months from April 2021 to March 2022 are as follows:

Year 2021/2022	High (RM)	Low (RM)
2021		
April	1.31	1.28
May	1.32	1.28
June	1.92	1.29
July	1.78	1.31
August	1.60	1.42
September	1.47	1.37
October	1.62	1.40
November	1.41	1.30
December	1.42	1.30
2022		
January	1.40	1.31
February	1.39	1.32
March	1.38	1.32

The last transacted price of JcbNext Shares on LPD, being the last practicable date before printing of this Statement, was RM1.33.

12. APPROVAL REQUIRED

The Proposed Share Buy-Back is subject to the approval of the shareholders of JcbNext at the forthcoming 18th AGM.

13. DIRECTORS' RECOMMENDATION

Our Board, having considered all aspects of the Proposed Share Buy-Back is of the opinion that the Proposed Share Buy-Back is in the best interest of our Company and accordingly recommends that you vote in favour of the Proposed Share Buy-Back at our forthcoming AGM.

14. AGM

The resolution to give effect to the Proposed Share Buy-Back will be tabled at the forthcoming 18th AGM. This Statement is available at www.jcbnext.com together with the Annual Report 2021, Notice of the 18th AGM, Proxy Form and the Administrative Details of the 18th AGM. The 18th AGM of the Company will be conducted entirely through live streaming from the broadcast venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia ("Broadcast Venue") on Wednesday, 22 June 2022 at 10.30 a.m., using RPEV facilities provided by Boardroom Share Registrars Sdn. Bhd. ("Boardroom") via its meeting platform at <https://meeting.boardroomlimited.my>, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution on the Proposed Share Buy-Back, under the agenda of Special Business.

Shareholders **will not be allowed** to attend this 18th AGM in person at the Broadcast Venue on the day of the meeting.

Please read the Notes in the Notice of AGM carefully and follow the procedures in the Administrative Details of the 18th AGM in order to participate remotely via RPEV facilities.

Since the 18th AGM will be conducted via a virtual meeting, you may appoint the Chairman of the Meeting as your proxy and indicate the voting instruction in the Proxy Form. The completed Proxy Form must be deposited at the Company's Share Registrar's office at Boardroom Share Registrars Sdn. Bhd. at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for convening the 18th AGM no later than **Monday, 20 June 2022 at 10.30 a.m.** or any adjournment thereof. You may also submit the proxy appointment electronically via email to bsr.helpdesk@boardroomlimited.com or through Boardroom Share Registrar's smart investor portal at <https://investor.boardroomlimited.com> by logging in and selecting "**Submit eProxy Form**". For further information on electronic lodgement of Proxy Form, please refer to Administrative Details of the 18th AGM.

15. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I

Yours faithfully
for and on behalf of the Board of Directors of
JCBNEXT BERHAD

Datuk Ali bin Abdul Kadir
Non-Independent Non-Executive Chairman

FURTHER INFORMATION

1. Directors' Responsibility

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

2. Documents for Inspection

Copies of the following documents will be available for inspection during normal office hours on any week day (except public holiday) at the Registered Office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan from the date of this Statement up to and including the date of the forthcoming 18th AGM:-

- (a) Constitution of the Company; and
- (b) Audited Consolidated Financial Statements of the Company for the past two (2) financial years ended 31 December 2020 and 31 December 2021 (the latest unaudited quarterly results for the financial period ended 31 March 2022 is not available yet as at 29 April 2022).