

JB FOODS LIMITED

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

SECOND UPDATE ON 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 and 30 November 2022 (“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 second issuance of Sukuk Wakalah under the Sukuk Wakalah Programme by JB Cocoa Sdn Bhd is scheduled to take place on 14 November 2023, based on the salient terms summarised below:

Tranche	2
Issue Date	14 November 2023
Nominal Value	RM 50 million
Tenure (Year)	3
Scheduled Dissolution Date	13 November 2026
Periodic Distribution Rate (%)	6.00
Periodic Distribution Period	Semi-Annual
Utilisation of Proceeds	<p>The proceeds raised from the second 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

14 November 2023