

## 2. INTRODUCTION

### 2.1 APPROVALS AND CONDITIONS

#### 2.1.1 SC

The SC has, via its letter dated 4 December 2023, approved the relief sought from complying with a requirement of the Equity Guidelines as follows:

<b>Relief sought</b>	<b>Condition imposed</b>
<u>Paragraphs 2(a) and (b) of Appendix 4, Part IV</u>	-

Relief from having to comply with the requirement in respect of placement of our IPO Shares to be offered under the Institutional Offering to persons connected to the placement agents.

The SC has, via its letter dated [●], approved our IPO and Listing under Section 214(1) of the CMSA, subject to the following condition:

<b>Condition imposed</b>	<b>Status of compliance</b>
[●]	[●]

The SC has, via the same letter dated [●], approved the resultant equity structure of our Company pursuant to our Listing under the Bumiputera equity requirement for public listed companies. The effects of our Listing on the equity structure of our Company are as follows:

<b>Category of shareholders</b>	<b>After the Capitalisation and Share Split</b>		<b><sup>(1)</sup>After our IPO</b>	
	<b>No. of Shares (million)</b>	<b>%</b>	<b>No. of Shares (million)</b>	<b>%</b>
Bumiputera				
- Malaysian Public via balloting	-	-	25.0	1.0
- Bumiputera investors to be approved by the MITI	-	-	312.5	12.5
- Others <sup>(2)</sup>	-	-	3.2	0.1
	-	-	340.7	13.6
Non-Bumiputera	2,036.0	100.0	2,159.3	86.4
	2,036.0	100.0	2,500.0	100.0
Foreigner	-	-	-	-
<b>Total</b>	<b>2,036.0</b>	<b>100.0</b>	<b>2,500.0</b>	<b>100.0</b>

**Notes:**

- (1) Assuming all the Shares allocated to Bumiputera investors approved by the MITI under the Institutional Offering as well as to Bumiputera public investors (via balloting) and Eligible Persons who are Bumiputera (via Pink Form Allocations) under the Retail Offering are fully subscribed.
- (2) Assuming full subscription of our IPO Shares reserved for our Directors and Key Senior Management who are Bumiputera under the Pink Form Allocations.

## 2. INTRODUCTION (CONT'D)

### 2.1.2 Bursa Securities

Bursa Securities has, via its letter dated [●], approved the admission of JPlant to the Official List and our Listing, subject to the following conditions:

<u>Condition imposed</u>	<u>Status of compliance</u>
[●]	[●]

### 2.1.3 MITI

MITI has, via its letter dated 9 January 2024, stated that it has taken note and has no objection to our Listing.

### 2.1.4 SAC

The SAC has, via its letter dated 15 January 2024, classified our Shares as Shariah-compliant securities based on our latest audited consolidated financial information for the FYE 2022.

## 2.2 MORATORIUM ON OUR SHARES

In accordance with the Equity Guidelines, a total of 1,625,000,000 Shares held by Kulim, representing 65.0% equity interest in our Company after our IPO, are subject to moratorium for 6 months from the date of our Listing.

In addition, the following direct and indirect shareholders of Kulim will also provide the following moratorium for a period of 6 months from the date of our Listing:

- (i) JCorp, being the direct shareholder of 96.3% equity interest in Kulim, has undertaken not to sell, transfer or assign any of its shareholding in Kulim;
- (ii) JCorp Capital, being the direct shareholder of 3.7% equity interest in Kulim, has undertaken not to sell, transfer or assign any of its shareholding in Kulim; and
- (iii) JCorp, being the sole shareholder of JCorp Capital, has also undertaken not to sell, transfer or assign any of its shareholding in JCorp Capital.

The moratorium, which has been fully accepted by Kulim, is specifically endorsed on the share certificates representing its shareholdings which are under moratorium to ensure that our Share Registrar does not register any transfer that is not in compliance with the moratorium restrictions. In compliance with the restrictions, Bursa Depository will, on our Share Registrar's instructions in the prescribed forms, ensure that the trading of these Shares is not permitted during the moratorium period.