Type	General Announcement
Subject	OTHERS
Description	JAKS RESOURCES BERHAD (“JRB” OR THE “COMPANY”) SIGNING OF POWER PURCHASE AGREEMENT WITH TENAGA NASIONAL BHD FOR TWO (2) LARGE SCALE SOLAR PHOTOVOLTAIC PLANTS ("LSS PLANTS") OF 99.99MW EACH IN SETIU, TERENGGANU

1. INTRODUCTION

Further to the Company’s announcements dated 4 September 2025 and 28 November 2025, the Board of Directors of JRB wishes to announce that the Company’s subsidiary companies, JAKS CP Solar One Sdn. Bhd. (formerly known as JAKS CPECC Solar One Sdn. Bhd.) (“JCSO”) and JAKS CP Solar Two Sdn. Bhd (formerly known as JAKS CPECC Solar Two Sdn. Bhd.) (“JCST”), had on 19 December 2025, signed the power purchase agreements in relation to two large scale solar photovoltaic plants of 99.99 megawatt (“MW”) each in Setiu, Terengganu (“**PPA**”) with Tenaga Nasional Berhad (“**TNB**”).

2. PPA

JCSO and JCST will design, construct, own, operate and maintain a solar photovoltaic energy generating facility with a capacity of 99.99MW each located at Lot 2092, Mukim Merang Daerah Setiu, Negeri Terengganu Darul Iman (“**LSS Plants**”) to generate and deliver solar photovoltaic energy to TNB.

The PPA governs the obligations of JCSO and JCST and TNB to sell and purchase the net electrical output generated for a period of 21 years from the commercial operation date in accordance with the terms and conditions as prescribed in the PPA.

3. FINANCIAL EFFECTS OF THE PPA

The signing of the PPA is not expected to have any material impact on the earnings and net assets of JRB group of companies (“**JRB Group**”) for the financial year ending 31 December 2025. Notwithstanding, the LSS Plants are expected to contribute positively to the future earnings of JRB Group for a period of 21 years from the commercial operation date.

4. RISK FACTORS

JRB Group does not foresee any exceptional risk other than the normal operational risks associated with the LSS Plants. Nevertheless, JRB Group will take the necessary steps to mitigate the risks as and when they occur.

5. DIRECTORS AND SUBSTANTIAL SHAREHOLDERS’ INTEREST

None of the Directors or major shareholders of JRB and persons connected with them has any interests, direct or indirect, in the PPA.

6. STATEMENT BY DIRECTORS

The Board of Directors of JRB is of the opinion that the execution of the PPA is in the best interest of the JRB Group.

7. APPROVAL REQUIRED

The PPA does not require the approval of the shareholders of the Company or any relevant regulatory authorities.

This announcement is dated 19 December 2025.