THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 advisers immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused this Circular on a limited review basis pursuant to the provisions of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

JS Solar Holding Berhad was listed on the ACE Market of Bursa Securities on 23 September 2025. The admission of JS Solar Holding Berhad to the Official List of Bursa Securities was sponsored by TA Securities Holdings Berhad ("**TA Securities**"). TA Securities, the Sponsor of the Company, has reviewed this Circular prior to its issuance pursuant to Rule 4.27 of the ACE Market Listing Requirements of Bursa Securities.

JS SOLAR HOLDING BERHAD

[Registration No. 202401025305 (1571154-D)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

The ordinary resolution in respect of the above Proposed Shareholders' Mandate will be tabled as special business at the Second Annual General Meeting ("**Second AGM**") of JS Solar Holding Berhad ("**JS Solar**" or "**Company**") to be held at Function Rooms 2 & 3, Level 1, Main Lobby Building, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan. The Notice of the Second AGM and the Proxy Form are set out in the Company's Annual Report 2026, and are available online on our Company's website at https://johnsonsolar.com.my.

If you wish to appoint proxy/proxies to attend and vote on your behalf at the Second AGM, you may complete the Proxy Form and deposit it at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, or alternatively, you may lodge the Proxy Form electronically via Vistra Share Registry and IPO (MY) Portal at https://srmy.vistra.com not less than forty-eight (48) hours before the time set for the Second AGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the Second AGM should you subsequently wish to do so.

Last date and time for lodging the Proxy Form .... :	Saturday, 22 August 2026 at 10:00 a.m.
Date and time of the Second AGM .... :	Monday, 24 August 2026 at 10:00 a.m.

This Circular is dated 27 July 2026

Unless where the context otherwise requires, the following definitions shall apply throughout this Circular:

"Accountants' Report"	:	Accountants' Report of JS Solar prepared for the inclusion in the prospectus of JS Solar in connection with the initial public offering and listing of JS Solar on the ACE Market of Bursa Securities dated 12 August 2025
"Act"	:	Companies Act 2016
"AGM"	:	Annual General Meeting
"ARMC"	:	Audit and Risk Management Committee of JS Solar
"BESS"	:	Battery Energy Storage System
"Board"	:	Board of Directors of JS Solar
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Circular"	:	This circular to shareholders of JS Solar dated 27 July 2026
"Director(s)"	:	(a) Director(s) of JS Solar and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007; and (b) For the purposes of the Proposed Shareholders' Mandate, it includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a director or a chief executive of JS Solar, its subsidiary or holding company.
"EPCC"	:	Engineering, procurement, construction and commissioning
"JS Solar" or "Company"	:	JS Solar Holding Berhad [Registration No. 202401025305 (1571154-D)]
"JS Solar Group" or "Group"	:	JS Solar and its subsidiary companies, collectively
"JSSB"	:	JS Solar Sdn. Bhd. [Registration No. 201801016978 (1278994-W)]
"Listing Date"	:	23 September 2025, being the date of admission of JS Solar to the Official List of Bursa Securities
"Listing Requirements"	:	ACE Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
"LPD"	:	30 June 2026, being the latest practicable date for certain information disclosed in this Circular
"Major Shareholder"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of JS Solar or any other corporation which is its subsidiary or holding company of JS Solar.
"MWac"	:	Megawatt alternating current
"N.U.R Power"	:	N.U.R Power Sdn. Bhd. [Registration No. 200801006376 (807660-K)]
"O&M"	:	Operations and maintenance

"Person(s) Connected"	:	In relation to any person (referred to as "said Person"), means such person who falls under any one (1) of the following categories: (a) a family member of the said Person (for the purpose of this definition, "family" includes spouse, parent, child including an adopted child and step-child, brother or sister, spouse of child including an adopted child and step-child, and spouse of brother or sister); (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or their family member, is the sole beneficiary; (c) a partner of the said Person; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the said Person or persons connected with them are entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) a body corporate which is a related corporation of the said Person.
"Proposed Shareholders' Mandate"	:	Proposed new shareholders' mandate for JS Solar Group to enter into RRPTs
"Rantai Inspirasi"	:	Rantai Inspirasi Sdn. Bhd. [Registration No. 202201002188 (1447885-D)]
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	:	Related party transaction(s) which is/are recurrent, of a revenue or trading nature and which is necessary for the day-to-day operations of the Group and is within the ordinary course of business of the Group
"Related Party(ies)"	:	Director, Major Shareholder or Person(s) Connected with such Director or Major Shareholder
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"Solar PV"	:	Solar photovoltaic

All references to "our Company" in this Circular are to JS Solar, references to "our Group" are to our Company and our subsidiary companies, collectively, and all references to "we", "us", "our" and "ourselves" are to our Company, and where the context requires, shall include our subsidiary companies. All references to "you" in this Circular are to the shareholders of our Company, unless the context otherwise requires.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Any reference to persons shall include corporations.

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

Any reference to a time of a day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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JS SOLAR HOLDING BERHAD
[Registration No. 202401025305 (1571154-D)]
(Incorporated in Malaysia)

Registered Office:
Lot 1902, 19th Floor, Tower 1, Faber Towers,
Jalan Desa Bahagia, Taman Desa,
58100 Kuala Lumpur, W.P. Kuala Lumpur.

27 July 2026

Board of Directors:

Datuk Ir. Ahmad Fauzi Bin Hasan *(Independent Non-Executive Chairman)*
Chai Jeun Sian *(Managing Director)*
Wendy Kam *(Independent Non-Executive Director)*
Wong Phait Lee (*Independent Non-Executive Director*)
Chan Chee Woei *(Independent Non-Executive Director)*

To: The Shareholders of JS Solar

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

On 15 July 2026, the Board announced that the Company is proposing to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming Second AGM of JS Solar.

Prior to the listing of the Company on the ACE Market of Bursa Securities, TA Securities, on behalf of the Company, had applied to Bursa Securities for an extension of time to seek shareholders' ratification and a shareholders' mandate for the RRPTs entered into or to be entered into by the Group from the Listing Date up to the forthcoming Second AGM or extraordinary general meeting, whichever is held earlier ("**RRPTs Extension Application**"). Bursa Securities had, vide its letter dated 25 September 2025, approved the RRPTs Extension Application.

Notwithstanding the above, the aggregate consideration of the RRPTs entered into by the Group from the Listing Date up to the LPD does not exceed the 5% percentage ratio prescribed under Rule 10.08 of the Listing Requirements. Accordingly, the Company will not be seeking shareholders' ratification of the RRPTs at the forthcoming Second AGM.

The purpose of this Circular is to provide you with the relevant details of the Proposed Shareholders' Mandate and to seek your approval in respect of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled as special business at the forthcoming Second AGM of the Company. The Notice of the Second AGM and the Proxy Form are set out in the Company's Annual Report 2026, which is issued together with this Circular and are available online on our Company's website at https://johnsonsolar.com.my.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING SECOND AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements, the Company may seek a mandate from the shareholders in respect of RRPTs which are necessary for its day-to-day operations subject to the following:

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of RRPTs conducted pursuant to the shareholders' mandate during the financial year where the aggregate value of the RRPT is equal to or more than the following threshold in relation to a listed corporation with a share capital of RM60 million and below:

  (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or

  (ii) the percentage ratio of such RRPT is 1% or more,

  whichever is the lower;

(c) the issuance of a circular to shareholders by the Company containing information as may be prescribed in the Listing Requirements. The draft circular to shareholders must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;

(d) in a meeting to obtain shareholders' mandate, where it involves the interest of the interested Directors, interested Major Shareholders or Persons Connected with them, such Director or Major Shareholder must not vote on the resolution approving the transactions. The interested Directors and/or interested Major Shareholders must ensure that Persons Connected with them will also abstain from voting on the resolution approving the transactions; and

(e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Group exceeds the estimated value of the RRPT disclosed in the circular to shareholders by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Company anticipates that companies within the Group will, in the ordinary course of business, enter into certain RRPTs with the Related Parties. It is likely that such transactions will occur with some degree of frequency and could arise at any time. These transactions are necessary for the day-to-day operations of the Group and will be carried out on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, and are not detrimental to the interests of the minority shareholders of JS Solar.

Accordingly, the Board proposes to seek shareholders' approval for the Proposed Shareholders' Mandate for the Group to enter into arrangements or transactions with the Related Parties, details of which are set out in Section 2.4 of this Circular.

2.2 Validity Period of the Proposed Shareholders' Mandate

The authority from the shareholders of JS Solar pursuant to the Proposed Shareholders' Mandate, if granted, shall be effective upon the passing of the ordinary resolution for the Proposed Shareholders' Mandate at the forthcoming Second AGM to be held on 24 August 2026 and is subject to annual renewal. The mandate shall continue to be in force until:

(i) the conclusion of the next AGM of JS Solar following the Second AGM at which the ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or

(ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of JS Solar at a general meeting,

whichever occurs first.

The first AGM of JS Solar was held on 18 September 2025, prior to its Listing Date.

2.3 Principal Activities of JS Solar Group

JS Solar is an investment holding company, while the principal activities of its subsidiaries as at the LPD are as follows:

Name of company	Effective equity interest (%)	Principal activities
Subsidiary of JS Solar		
JSSB	100	Provision of EPCC services and contracting services for solar PV systems
Subsidiaries of JSSB		
Twilight Solar Energy Sdn. Bhd.	100	Provision of O&M services for solar PV systems
JS Power Engineering Sdn. Bhd.	100	Provision of energy infrastructure and related services, including interconnection facilities, grid integration, and support services for power generation and transmission
Ifisien Suria Sdn. Bhd.	51	Provision of EPCC services and contracting services for solar PV systems for residential only

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2.4 Related Parties and Nature of RRPTs Contemplated

The details of the RRPTs, including the classes of Related Parties and the nature of such transactions contemplated under the Proposed Shareholders' Mandate are set out below:

Transacting Related Party	Nature of transaction	Actual value transacted from the Listing Date up to the LPD (RM'000)	Estimated aggregate value of transactions from the LPD until the forthcoming Second AGM on 24 August 2026 (RM'000)	Estimated aggregate value of RRPTs[(1)] during the validity period of the new mandate[(2)] (RM'000)	Interested Major Shareholders and/or Persons Connected with them
N.U.R Power and its subsidiaries (collectively, the "**NUR Group**")	Provision of EPCC or contracting services for solar PV system projects (which may include BESS) by the JS Solar Group to the NUR Group	883[(3)]	-	339,000[(4)]	Rantai Inspirasi[(5)] Ikwan Hafiz Bin Jamaludin[(6)]

Notes:

(1) The estimated value of the transactions stated were based on the estimation by JS Solar's management for the period under consideration. Actual transaction value may differ from the values stated.
(2) The validity period of the new mandate is from 24 August 2026 up to the next AGM in year 2027.
(3) The actual value of the RRPTs transacted includes the provision of contracting services for utility-scale solar PV systems to NUR Renewables Sdn. Bhd. amounting to RM0.55 million and the provision of EPCC services for a BESS project to N.U.R. Distribution Sdn. Bhd. amounting to RM0.33 million.
*(4) The estimated transaction value has taken into account the potential transaction value arising from the Memorandum of Understanding ("**MOU**") entered into between JSSB and N.U.R Power on 10 February 2026 in respect of the strategic collaboration for the development, EPCC, operation and/or maintenance of solar rooftop renewable energy projects for tenants within Kulim Hi-Tech Park, Kedah. The parties to the MOU are currently exploring the proposed strategic collaboration in accordance with the terms of the MOU and have yet to enter into any definitive agreement for the development of any solar rooftop renewable energy projects pursuant to the MOU.*
(5) Rantai Inspirasi is a Major Shareholder of JS Solar holding 19.61% equity interest. It is a company wholly-owned by Ikwan Hafiz Bin Jamaludin.
(6) Ikwan Hafiz Bin Jamaludin is a common Major Shareholder of JS Solar and NUR Group. He is also a director of N.U.R Power and its subsidiaries. As at the LPD, Ikwan Hafiz Bin Jamaludin held an indirect 100% equity interest in N.U.R Power.

The Board will ensure that the percentage ratio of the aggregate value of RRPTs transacted from the Listing Date up to the date of Second AGM of JS Solar is less than 5% pursuant to Rule 10.02 of the Listing Requirements. In addition, the Board will ensure that all RRPTs contemplated under the Proposed Shareholders' Mandate are conducted in accordance with Rule 10.09(2) of the Listing Requirements and the relevant provisions under Items 3.1 and 3.2 of Guidance Note 8 of the Listing Requirements.

The estimated values for transaction mentioned above are based on prevailing rates/prices obtained, which are reasonable market-competitive rates/prices and reflect the normal level of transactions anticipated by the Group from the date of the forthcoming Second AGM on 24 August 2026 up to the next AGM of the Company. These estimates were determined by the Group's management, considering historical data and prevailing market rates/prices, and based on the assumption that the current level of operations will continue and external conditions will remain constant. However, the actual transaction values may vary from the estimates due to changes in the business, economic and competitive environment.

2.5 Amount Due and Owing to JS Solar Group by the Related Parties

As at the LPD, there was no amount due and owing to JS Solar Group by the Related Parties which exceeded the credit term pursuant to the RRPTs.

2.6 Review Procedures for the RRPTs

JS Solar has established the following methods and procedures, which shall apply to the RRPTs to be entered into pursuant to the Proposed Shareholders' Mandate, to ensure the proper identification, reporting, monitoring and execution of the RRPTs. These methods and procedures are intended to ensure that the RRPTs are conducted on an arm's length basis, on normal commercial terms consistent with the Group's usual business practices and policies, on terms not more favourable to the Related Parties than those generally available to the public, are not detrimental to the interests of the minority shareholders of the Company, and are in the best interests of the Group:

(i) The transaction prices are determined based on prevailing market rates or prices that are agreed upon under similar commercial terms for transactions with third parties, established business practices and policies and on terms which are generally in line with industry norms. Transactions with a Related Party will only be entered into after taking into consideration the pricing, quality of products and/or services, expertise, track record, deliverables, level of service and other relevant commercial considerations including prices offered by competitors of similar products and services in the open market;

(ii) The terms and pricing of products and services to be provided, supplied and/or received shall be consistent with JS Solar Group's business practices and policies, taking into consideration factors such as demand and supply, quality of the products and/or services, credit terms and reliability of supply and service standards;

(iii) All transactions entered into pursuant to the Proposed Shareholders' Mandate will be reviewed by the ARMC on a quarterly basis. In its review of such transactions, the ARMC may, as it deems fit, request for additional information pertaining to the transactions from independent sources or advisers;

(iv) Where practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for substantially similar products or services and/or quantities will be used as comparison to determine whether the price and terms offered to/by the Related Party are fair and reasonable and comparable to those offered to/by other unrelated third parties for substantially similar type of products/services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for a proposed transaction, the transaction prices will be determined by JS Solar based on the usual business practices and on terms which are generally in line with industry norms to ensure that the RRPTs are not detrimental to the interests of JS Solar Group.

(v) The ARMC has and shall continuously assess the adequacy and appropriateness of the procedures, as and when required, with the authority to sub-delegate to any individual or committee within the Company as they deem appropriate;

(vi) Records will be maintained by the Company to document all RRPTs entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;

(vii) All Directors and key management personnel are required to declare and disclose any transaction in which they are deemed interested, whether directly or indirectly. Such transactions shall be subject to the review and scrutiny of the ARMC. Where any Director or Person Connected with such Director has an interest, whether direct or indirect, in any RRPT, such Director shall abstain from the Board's deliberation and voting on all matters pertaining to the RRPT and shall ensure that the Person Connected with him or her also abstains from voting on the resolution approving the RRPT at the general meeting; and

(viii) It is the Company's policy to ensure that all transactions undertaken by the Group, regardless of whether they are RRPTs or not, are carried out in the best interest of the Company.

2.7 Thresholds for Approval of RRPT

There is no specific threshold prescribed for the approval of RRPTs within the JS Solar Group. All RRPTs are subject to ongoing monitoring by management, formal review by the ARMC on a quarterly basis (or at such intervals as it deems appropriate), and approved or ratified by the Board upon the recommendation of the ARMC, where required. All existing and potential related party transactions are required to be disclosed by the interested parties on a timely basis for reporting to and review by the ARMC.

Where any Director has interest (direct or indirect) in a transaction, such Director shall abstain from deliberating and voting on the particular resolution approving the transaction.

Where any RRPT is not covered by the shareholders' mandate, or where the actual value of the RRPT exceeds the approved mandate, the Company will make the necessary announcement to Bursa Securities in accordance with the Listing Requirements. The ARMC and the Board are fully cognisant of their obligations and will ensure compliance with Rule 10.09(1) of the Listing Requirements.

2.8 Statement by the ARMC

The ARMC has the overall responsibility of determining whether the procedures for reviewing all RRPTs are appropriate.

The ARMC, having seen and reviewed the procedures as set out in Section 2.6 of this Circular, is of the view that the said procedures are sufficient to ensure that the RRPTs are transacted on arm's length basis, on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of JS Solar. The ARMC is also of the view that JS Solar Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes are reviewed on an annual basis or whenever the need arises.

2.9 Disclosure in Annual Report

The Company will make relevant disclosure in the Company's annual report in respect of the Proposed Shareholders' Mandate and in the annual reports for subsequent years where the Proposed Shareholders' Mandate continues to be in force in accordance with Item 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires, among other things, a breakdown of the aggregate value of the RRPTs made during the financial year based on the following information:

(i) the type of RRPT made; and

(ii) the names of the Related Parties involved in each type of RRPT made and their relationship with the Group.

2.10 Rationale for and Benefits of the Proposed Shareholders' Mandate

The RRPTs to be entered into pursuant to the Proposed Shareholders' Mandate are necessary for the day-to-day operations of JS Solar Group and are carried out in the ordinary course of business. The rationale for and benefits of the Proposed Shareholders' Mandate to the JS Solar Group are as follows:

(i) the Proposed Shareholders' Mandate will empower the Group to enter into recurrent transactions with the Related Parties which are undertaken at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of the Company;

(ii) the Proposed Shareholders' Mandate will eliminate the need for the Company to make frequent announcements to Bursa Securities or to convene separate general meetings to seek shareholders' approval for each individual RRPT. This will reduce administrative time and costs, improve operational efficiency and allow the Group to allocate its resources more effectively towards its business activities and growth strategies;

(iii) the RRPTs entered into by the Group are intended to meet the Group's business needs on the best possible and most competitive terms, while allowing the Group to leverage on the expertise and resources of the Related Parties, thereby achieving synergetic benefits and enhancing the overall operational efficiency of JS Solar Group; and

(iv) the RRPTs provide the Group with a reliable and dependable network of business partners to support its operational needs, offering mutual benefits through established dealings, stability, and the close working relationships fostered over the years between JS Solar Group and the Related Parties, thereby creating synergistic benefits that are expected to enhance the Group's competitiveness and contribute to its long-term growth.

3. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued share capital and substantial shareholders' shareholdings of JS Solar and is not expected to have any material effect on the earnings and net assets of JS Solar Group.

4. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of JS Solar at the forthcoming Second AGM.

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5. INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

The following table illustrates the direct and indirect shareholdings of the Major Shareholders of JS Solar, who are interested in the Proposed Shareholders' Mandate as at the LPD:

	Shareholdings as at LPD			
	Direct		Indirect	
	No. of shares	%	No. of shares	%
Ikwan Hafiz Bin Jamaludin	52,887,498	16.27	63,732,496[(1)]	19.61
Rantai Inspirasi	63,732,496	19.61	-	-

Note:

(1) Deemed interested by virtue of his interests in Rantai Inspirasi pursuant to Section 8 of the Act.

Ikwan Hafiz Bin Jamaludin and Rantai Inspirasi, being the interested Major Shareholders in the RRPTs ("**Interested Major Shareholders**") will abstain from voting in respect of their direct and indirect shareholdings in JS Solar on the resolution approving the Proposed Shareholders' Mandate at the forthcoming Second AGM of the Company.

In addition, the Interested Major Shareholders have undertaken to ensure that the Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming Second AGM of the Company.

Save as disclosed above, none of the Directors and/or Major Shareholders of JS Solar have any interests, whether direct or indirect, in the Proposed Shareholders' Mandate.

6. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, after having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming Second AGM.

7. AGM

The Second AGM of JS Solar, the notice of which is enclosed in the Company's Annual Report 2026, will be held at Function Rooms 2 & 3, Level 1, Main Lobby Building, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan on Monday, 24 August 2026 at 10:00 a.m. for the purpose of considering and if thought fit, passing the ordinary resolution pertaining to the Proposed Shareholders' Mandate.

If you are unable to attend and vote in person at the Second AGM, you may appoint a proxy to attend and vote on your behalf by completing, signing and returning the Proxy Form in accordance with the instructions contained therein as soon as possible, so as to arrive at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan. Alternatively, you may lodge the Proxy Form electronically via Vistra Share Registry and IPO (MY) Portal at https://srmy.vistra.com not less than forty-eight (48) hours before the time appointed for holding the Second AGM or any adjournment thereof.

The completion and lodgement of the Proxy Form shall not preclude you from attending and voting in person at the Second AGM should you subsequently wish to do so and in such an event, please write in to the Company's Share Registrar at is.enquiry@vistra.com to revoke the appointment of proxy(ies) no later than Saturday, 22 August 2026 at 10:00 a.m.

8. FURTHER INFORMATION

Shareholders are advised to refer to the attached **Appendix** of this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
JS SOLAR HOLDING BERHAD

DATUK IR. AHMAD FAUZI BIN HASAN
Independent Non-Executive Chairman

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of JS Solar who collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there is no other fact, the omission of which would make any statement herein misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, the Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within two (2) years immediately preceding the date of this Circular:

(a) Settlement agreement dated 13 August 2024 entered into between JSSB and Sinohydro Corporation (M) Sdn. Bhd. ("**Sinohydro**") in respect of the settlement of the outstanding sums due to JSSB arising from the solar PV system installation works carried out by JSSB for the 100 MWac utility-scale solar PV system project located in Marang, Terengganu, pursuant to which the parties agreed to a final settlement sum of RM300,000.

(b) Conditional share sale agreement dated 28 November 2024 entered into between JS Solar and Chai Jeun Sian, Ikwan Hafiz Bin Jamaludin, Rantai Inspirasi, Sa Chee Peng, Low Khiam Leong and Lim Jun Ming in relation to the acquisition of the entire equity interest in JSSB by JS Solar for a total purchase consideration of RM9.63 million, which was fully satisfied by the issuance of ordinary shares in JS Solar. The acquisition was completed on 18 June 2025.

(c) Sale and purchase agreement dated 31 December 2024 entered into between JSSB, Paramount Property Development Sdn. Bhd. and Berkeley Maju Sdn. Bhd. for the acquisition of a corporate office for a purchase consideration of RM12.80 million (after applying a 6% rebate on the original purchase price of RM13.61 million), which was fully satisfied via a combination of bank borrowings and internally generated funds. The acquisition was completed on 30 April 2025.

(d) Underwriting agreement dated 14 August 2025 entered into between JS Solar and TA Securities for the underwriting of 35,750,000 ordinary shares in JS Solar in relation to the initial public offering and the listing of and quotation for the entire enlarged issued share capital of JS Solar on the ACE Market of Bursa Securities.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, neither JS Solar nor any of its subsidiaries is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of JS Solar do not have any knowledge of proceedings pending or threatened against JS Solar and/or its subsidiaries, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the financial position or business of JS Solar and/or its subsidiaries.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at Lot 1902, 19th Floor, Tower 1, Faber Towers, Jalan Desa Bahagia, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan, during normal office hours from Mondays to Fridays (except for public holidays) from the date of this Circular up to and including the date of the Second AGM:

(a) Constitution of JS Solar;

(b) Material contracts referred to in Section 2 of the Appendix of this Circular;

(c) Audited combined financial statements of JS Solar Group for the financial years ended 31 March 2022, 2023, 2024 and 2025 in the Accountants' Report; and

(d) Audited consolidated financial statements of JS Solar for the financial year ended 31 March 2026.

JS SOLAR HOLDING BERHAD

[Registration No. 202401025305 (1571154-D)]
(Incorporated in Malaysia)

EXTRACT OF THE ORDINARY RESOLUTION TO BE TABLED AT THE SECOND ANNUAL GENERAL MEETING OF JS SOLAR HOLDING BERHAD IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE

ORDINARY RESOLUTION

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

THAT subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (collectively, "**JS Solar Group**") to enter into the recurrent related party transactions of revenue or trading nature with the related parties, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 27 July 2026 which are necessary for the day-to-day operations of the JS Solar Group, provided that such transactions are carried out in the ordinary course of business, undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public, and are not detrimental to the interests of the minority shareholders of the Company.

THAT the Proposed Shareholders' Mandate is subject to annual review and the approval shall commence upon the passing of this resolution and continue to be in force until:

(i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;

(ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may deem fit and expedient in the interest of the Company to give full effect to the Proposed Shareholders' Mandate.