JAG™

NEWS RELEASE

JAG Berhad Makes Strong Strides in its Total Waste Management Business

SHAH ALAM, 28 July 2023 – JAG Berhad ("JAG" or "the Group"), a leading total waste management company, is poised for sustained growth in year 2023 and beyond, after cementing new contracts under its Total Waste Management ("**TWM**") business. This milestone comes following the Group's commitment to grow and strengthen its TWM business, which remains the major contributor to its revenue and profit.

Earlier this week, JAG announced a new contract* with a total value of approximately RM150 million covering a period of three years.

Under this contract, the Group will provide total waste management services, managing all types of waste or by-products generated from production activities, including scheduled waste (such as electrical and electronic waste, process-related waste and maintenance-related waste), non-scheduled waste and critical scrap.

The announcement earlier this week follows JAG's appointment as a services partner of Atreon Holdings Sdn Bhd (AHSB) in June 2023, for its spent catalyst processing and treatment. The minimum total value of this three-year contract is RM27.6 million. Spent catalyst is a waste material produced from the cracking of petroleum in oil refineries. This appointment also marks JAG's move to diversify its portfolio to source for raw materials from new industries, other than those it derives from the electrical and electronic (E&E) sector.

Dato' Ng Meow Giak, an Executive Director of JAG Berhad, said "These milestones reflect our dedication to broaden our horizons and drive opportunities that not only strengthens our financial performance, but also enhances value for shareholders. Both strategic collaborations are also a testament to our capabilities to lead and manage complex, end-to-end waste management services for diverse industries."

"Towards this end, we have budgeted a capital expenditure of RM10 million in our TWM business. With these contracts in place, we expect a stronger revenue base for 2023, which will result in stable profits for the Group."

"Above all, we remain steadfast in our commitment to our shareholders, and are confident that with our strategy leading the way, we will be able to maximise value," **Dato' Ng** concluded.

**Note: Referring to JAG Berhad Bursa's announcement on 25 July 2023*

About JAG Berhad

JAG Berhad (JAG) is a public limited company listed on ACE Market of the Bursa Malaysia Securities Berhad. JAG is today one of the Malaysia's leading total waste management services provider by market share.

For more information, kindly visit www.jagb.com.my

This news release is issued on behalf of JAG Berhad
For further enquiries, please contact Reshvinder Kaur at 017 275 7985