

THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action you take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Circular/Statement before its issuance as it is an Exempt Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular/Statement, 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/Statement.

Shareholders should rely on their own evaluation to assess the merits and risks of the Proposals as set out herein.



JOHORE TIN BERHAD

Registration No. 200001029963 (532570-V)
(Incorporated in Malaysia)

PART A

SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

PART B

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME OF THE COMPANY

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The resolutions in respect of the above proposals will be tabled at JOHORE TIN BERHAD's Twentieth Annual General Meeting ("20th AGM") will be conducted entirely through live streaming from the Broadcast Venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, **Level 29, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan** ("Broadcast Venue") on Friday, 25 June 2021 at 10.00 a.m., together with the Form of Proxy are enclosed in this Circular.

If you are unable to attend and vote at the 20th AGM, you may complete the Form of Proxy and deposit it at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than forty-eight (48) hours before the time set for holding the 20th AGM. The lodging of the Form of Proxy does not preclude you from attending and voting at the meeting should you subsequently decide to do so. The Form of Proxy can also be submitted electronically via TIH Online at <https://tjih.online>. For further information on the electronic submission of Form of Proxy, kindly refer to the Administration Guide.

Last date and time for lodging the Proxy Form : Wednesday, 23 June 2021 at 10.00 a.m.

Date and time of 20th AGM : Friday, 25 June 2021 at 10.00 a.m.

This Statement is dated 27 May 2021.

DEFINITIONS

For the purpose of this Circular/Statement, except where the context otherwise requires, the following definitions shall apply:

“Act”	: Companies Act 2016
“AGM”	: Annual General Meeting
“Board” or “Directors”	: Board of Directors of Johore Tin Berhad
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
“EPS”	: Earnings per Share
“FYE”	: Financial year(s) ended/ending 31 December, as the case may be
“JTB or the “Company”	: Johore Tin Berhad [Registration No. 200001029963 (532570-V)]
“JTB Group or “Group”	: JTB and the subsidiaries
“JTB Share(s) or “Share(s)”	: Ordinary share(s) in Johore Tin Berhad
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“LPD”	: 30 April 2021 , being the latest practicable date prior to the printing and despatch of this Statement
“Major Shareholders”	: 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 purposes of this definition, “interest in shares” shall have the same meaning given in Section 8 of the Act.
“Market Day(s)”	: A day on which the stock market of Bursa Securities is open for trading in securities
“NA”	: Net assets
“Person(s) Connected”	: Pursuant to Paragraph 1.01 of the Listing Requirement, a person connected in relation to a Director or Major Shareholder is a person who falls under any one of the following categories: a) a family member of the Director or Major Shareholder which shall include the spouse, parent, child (including adopted child and stepchild), brother or sister;

DEFINITIONS (*cont'd*)

- : (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary;
 - (c) a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder;
 - (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 Director or Major Shareholder;
 - (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 Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the Director, Major Shareholder or o persons connected with him 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 Director or Major Shareholder.
- “Proposals” : Collectively, Proposed Shareholders’ Mandate, Proposed Renewal of Share Buy-Back Authority and Proposed Change of Name
- “Proposed Change of Name” Proposed change of name of the Company from “JOHORE TIN BERHAD” to “**ABLE GLOBAL BERHAD**”
- “Proposed Renewal of Share Buy-Back Authority” Proposed renewal of existing authority for the Company to purchase its own shares obtained on 10 August 2020 from Shareholders of the Company
- “Rules” : Rules on Take-Overs, Mergers and Compulsory Acquisitions 2016 as amended from time to time and any re-enactment thereof
- “RM” and “sen” : Ringgit Malaysia and Sen respectively
- “SC” : Securities Commission Malaysia
- “Substantial Shareholder” : A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares included in the Company as defined under Section 136 of the Act

DEFINITIONS (cont'd)

“Treasury Shares” : The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127(4)(b) of the Act

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time or date in this Circular/Statement is a reference to Malaysia time or date, unless otherwise stated. Any discrepancy in the tables between the amounts listed, actual figures and the totals in this Circular/Statement are due to rounding.

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PART A

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF
SHARE BUY-BACK AUTHORITY**



JOHORE TIN BERHAD

Company No. 200001029963 (532570-V)
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

Suite 1301, 13th Floor,
City Plaza, Jalan Tebrau,
80300 Johor Bahru, Johor.

27 May 2021

Board of Directors:

Datuk Kamaludin Bin Yusoff	<i>(Senior Independent Non-Executive Director)</i>
Edward Goh Swee Wang	<i>(Chief Executive Officer)</i>
Yeow Ah Seng @ Yow Ah Seng	<i>(Executive Director)</i>
Ng Keng Hoe (Huang Qinghe)	<i>(Executive Director)</i>
Siah Chin Leong	<i>(Independent Non-Executive Director)</i>
Ng Lee Thin (f)	<i>(Independent Non-Executive Director)</i>

To: The Shareholders of Johore Tin Berhad

Dear Sir/Madam,

SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (“PROPOSED RENEWAL SHARE BUY-BACK MANDATE”)

1. INTRODUCTION

At the 19th AGM of the Company held on 10 August 2020, the Board obtained the shareholders’ approval for the authority to purchase its own shares of up to a maximum of ten per cent (10%) of the total number of issued shares of the Company. This authority which took effect upon passing of the ordinary resolution, will expire at the conclusion of the forthcoming 20th AGM of the Company unless it is renewed.

The Company had on 5 May 2021 announced to Bursa Securities that it proposes to seek the approval of its shareholders on the Proposed Renewal of Share Buy-Back Authority at the forthcoming 20th AGM of the Company which will be held on 25 June 2021.

The purpose of this Statement is to provide you with details of the Proposed Renewal of Share Buy-Back Authority and to seek your approval for the ordinary resolution thereon to be tabled at the forthcoming 20th AGM of the Company. An extract of the Notice of the 20th AGM is enclosed in this Statement for your ease of reference.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE

At the last AGM held on 10 August 2020, the Company had obtained shareholders' approval to purchase up to 10% of the total issued and paid-up share capital of the Company.

As at LPD, the Company had purchased a total of 2,908,200 Shares and all the Shares purchased were retained as Treasury Shares. The current issued and paid-up share capital of the Company before adjusting for the treasury shares held is RM176,815,544 comprising 310,470,986 Shares.

The Company proposes to seek approval from its shareholders at the forthcoming 20th AGM for the Proposed Renewal. The Proposed Renewal shall be effective upon the passing of the ordinary resolution to be tabled at the forthcoming 20th AGM of the Company and will continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the forthcoming 20th AGM at which the ordinary resolution for the Proposed Renewal is passed, at which time it shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Company's purchase of its own shares is expected to stabilise the supply and demand for its shares, and this may have a favourable impact on the Company's share price. If purchased shares are cancelled, the reduced capital base will have the effect of increasing the EPS of JTB, with positive impact on the Company's share price. Purchased shares held as treasury shares will result in resale gains if resold at prices higher than the purchase prices. If the treasury shares are distributed as dividends, shareholders will also be benefited.

Utilisation of funds towards the purchase of the Company's own shares may however reduce the resources available for distribution to Company's shareholders. This may affect the Company's ability to take up some future investment opportunities. The Company's working capital may also be affected as purchase of the Shares will reduce its cash reserves. On the other hand, the Company's financial resources will increase if treasury shares are resold at prices higher than their purchase prices. The Board will therefore continue to be prudent with the purchase of the Company's shares, and consider the interests of JTB group of companies and its shareholders.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL

4.1 Potential advantages

The potential advantages of the Proposed Renewal to the Company and its shareholders, if exercised, are as follows:-

- (i) allows the Company the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (ii) allows the Company to take preventive measures against speculation, particularly when its shares are undervalued which would in turn stabilise the market price and hence, enhance investors' confidence.
- (iii) other advantages of the Proposed Renewal are also outlined in Section 3 on the "Rationale for the Proposed Renewal".

4.2 Potential disadvantages

The potential disadvantages of the Proposed Renewal to the Company and its shareholders are as follows:-

- (i) the Proposed Renewal will reduce the financial resources of the Group and may result in the Company foregoing other investment opportunities that may emerge in the future or, at the least, deprive the Company and the Group of interest income that can be derived from the funds utilised for the Proposed Renewal;
- (ii) the Proposed Renewal can only be made out of retained profits of the Company and may result in the reduction of financial resources available for distribution to shareholders in the immediate future. However, the financial resources of the Group may increase if the treasury shares held are resold at prices higher than their purchase prices; and
- (iii) in the event that the Proposed Renewal is funded by bank borrowings, the Company's net cash flow may decline to the extent of the interest cost associated with such borrowings.

Nevertheless, the Board is of the view that the Proposed Renewal is not expected to have any potential material disadvantage to the Group or its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of the Group and of the resultant impact on its shareholders. The Directors in exercising any decision on the Proposed Renewal will be mindful of the interest of the Company and its shareholders.

5. MAXIMUM AMOUNT OF FUNDS TO BE ALLOCATED AND SOURCE OF FUNDS

Share buyback will be financed from internally generated funds so long as the purchase is backed by an equivalent amount of retained profits of JTB, subject to compliance with the Prevailing Laws. Based on the latest audited financial statements of the Company for the FYE 31 December 2019 and latest unaudited financial statements of the Company for the twelve (12)-month FYE 31 December 2020, the retained profits of the Company are as set out below:

Company Level*	Audited as at 31 December 2019 RM	Unaudited as at 31 December 2020 RM
Retained profits	163,288,577	183,491,030

The actual number of the Shares to be purchased will depend on, amongst others, market conditions and sentiments of Bursa Securities as well as the financial resources available to JTB as at the point of purchase. The Board will ensure that JTB satisfies the solvency test as stated in section 112(2) of the Act before execution of share buyback.

6. SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the direct and indirect interests of the Directors, Major Shareholders, Substantial Shareholders and any Person Connected with the Directors and/or Major or Substantial Shareholders of JTB on LPD are illustrated below:

	As at the LPD			
	Direct		Indirect	
	No. of Shares	% ^{*5}	No. of Shares	% ^{*5}
<u>Substantial Shareholder</u>				
Goh Mia Kwong	35,663,026	11.60	23,646,720 ^{*1}	7.69
<u>Directors</u>				
Edward Goh Swee Wang	23,227,520	7.55	36,082,226 ^{*2}	11.73
Datuk Kamaludin Bin Yusoff	769,800	0.25	12,474,932 ^{*3}	4.06
Yeow Ah Seng @ Yow Ah Seng	5,276,442	1.72	-	-
Ng Keng Hoe (Huang Qing)	33,362,999	10.85	2,439,909 ^{*4}	0.79
Siah Chin Leong	2,666	0.00	-	-
Ng Lee Thin	-	-	-	-

Notes:

1. Indirect interest by virtue of his son, Edward Goh Swee Wang's interest; 23,227,520 shares
Indirect interest by virtue of his daughter, Lisa Goh Li Ling's interest; 419,200 shares
2. Indirect interest by virtue of his father, Goh Mia Kwong's interest; 35,663,026 shares
Indirect interest by virtue of his sister, Lisa Goh Li Ling's interest; 419,200 shares
3. Indirect interest by virtue of his wife, Datin Fawziah Binti Hussein Sazally's interest; 158,133
and indirect interest in Genting Perwira Sdn. Bhd.; 12,316,799 shares
4. Indirect interest by virtue of his wife, Lai Shin Lin's interest; 2,439,909 shares
5. % of Shares without treasury shares

7. DETAILS OF PURCHASE OF SHARES AND RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS

JTB had purchased 2,908,200 of JTB Shares and has not resold, transferred or cancelled any Treasury Shares in the preceding twelve (12) months up to the LPD, details of which are set out below:-

Date	Number of JTB Shares Purchased	Highest Price Paid (RM)	Lowest Price Paid (RM)	Average Price Paid (RM)	Total Amount Paid* (RM)
20.07.2020	138,100	1.36	1.34	1.35	186,230.00
23.07.2020	200,000	1.34	1.33	1.34	267,776.00
04.08.2020	139,000	1.30	1.29	1.30	180,410.00
10.08.2020	80,000	1.29	1.28	1.28	102,633.00
11.08.2020	189,600	1.32	1.30	1.30	247,092.00
12.08.2020	200,000	1.30	1.30	1.30	260,000.00
17.08.2020	45,600	1.30	1.30	1.30	59,280.00
28.08.2020	210,000	1.50	1.49	1.49	313,900.00
07.09.2020	390,000	1.60	1.56	1.58	616,785.00
11.09.2020	367,400	1.53	1.52	1.53	562,017.00
21.09.2020	270,000	1.54	1.53	1.54	415,300.00
24.09.2020	136,100	1.52	1.51	1.52	206,511.00
01.10.2020	126,900	1.53	1.51	1.52	193,119.00
02.10.2020	365,400	1.51	1.50	1.51	550,100.00
07.10.2020	50,100	1.53	1.52	1.53	76,652.00

* not including brokerage, commission, clearing house fee and stamp duty.

8. SHARE PRICES

The monthly highest and lowest market prices of JTB Shares as traded on the Bursa Securities for the past twelve (12) months from May 2020 to April 2021, and the last transacted price on the LPD are set out below:

	High RM	Low RM
2020		
May	1.52	1.37
June	1.66	1.38
July	1.46	1.29
August	1.53	1.30
September	1.60	1.51
October	1.71	1.51
November	1.90	1.58
December	2.04	1.75
2021		
January	2.00	1.84
February	1.92	1.79
March	1.83	1.67
April	1.72	1.61

(Source: klsescreener.com)

The last transacted price of JTB's Shares on 30 April 2021, being the latest practicable date prior to the printing of this Circular is RM1.61.

9. PUBLIC SHAREHOLDINGS SPREAD

As at 30 April 2021, the public shareholding spread of JTB was 62.70%.

The Proposed Renewal Share Buy-Back Mandate will be carried out in accordance with the Prevailing Laws at the time of purchase including compliance with the 25% public shareholding spread requirement as set out in paragraph 8.02(1) of the MMLR.

10. IMPLICATIONS OF THE CODE

The Company does not intend to undertake the Proposed Renewal such that it will trigger any obligation on the substantial shareholders and/or persons acting in concert with them to undertake a mandatory general offer pursuant to the code.

However, in the event an obligation to undertake a mandatory general offer should arise with respect to any parties resulting from the Proposed Renewal, the relevant parties shall make the necessary application to the Securities Commission for a waiver from having to undertake a mandatory general offer pursuant to the Code.

11. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED

Save for the consequential increase in the percentage shareholdings of the Directors and major shareholders of the Company as a result of the Proposed Renewal Share Buy-Back Mandate, none of the Directors, substantial shareholders of the Company and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal or resale of the treasury shares (if any).

12. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE

The effects of the Proposed Share Buy Back on the share capital, earnings, NA and working capital of JTB are as set out below:

12.1 Share Capital

The Proposed Share Buy Back will have no impact on the share capital if all the shares purchased by the Company are held as Treasure Shares.

The impact on the share capital of the Company if the Treasure Shares are subsequently cancelled is as below:

	No. of Shares
Existing number of shares as at the LPD	310,470,986.00
Assuming shares purchased under the Proposed Renewal and Cancelled	(31,047,098.60)
Resultant number of shares	279,423,887.40

On the other hand, if the purchased shares are retained as Treasury Shares, resold or distributed to the Company's shareholders, the Proposed Renewal will have no effect on the number of shares of the Company nor will it have any effect on the issued and paid-up share capital of the Company. While the purchased shares remain as Treasury Shares the rights attached to them as to voting, dividends and participation in other distributions or otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number or percentage of

shares or of a class of shares in the Company for any purposes including, without limiting the generality of Section 127 of the Act, the provisions of any law or requirements of the Constitution of the Company or the Listing Requirements on substantial shareholding, takeovers, notices, the requisition of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

12.2 Net Assets

The Proposed Renewal of Share Buy-Back Authority may increase or decrease the net assets per share of the JTB Group depending on the purchase price of the shares bought back in comparison to the net assets per share of the JTB Group at the time that the shares are purchased.

In the event the shares which are retained as Treasury Shares and resold, the net assets of the JTB Group will increase or decrease depending on whether a gain or a loss is realised upon the resale. The quantum of the increase or decrease in net assets will depend on the actual disposal price and the number of shares purchased, retained as Treasury Shares, which are resold.

12.3 Working Capital

The Proposed Renewal of Share Buy-Back Mandate will reduce the funds available for working capital purposes of the Company, the quantum of which depends on the purchase price(s) of the JTB Shares, the actual number of purchased shares and any associated costs incurred in making the purchase.

12.4 Earnings and EPS

The effects of the Proposed Renewal of Share Buy-Back Mandate on the EPS of the JTB Group will depend on, inter-alia, the actual number of shares bought back and prices paid and the effective cost of funding to the JTB Group, or any loss in interest income to JTB.

In the event the shares which are retained as Treasury Shares are resold, the extent of the effect on earnings of the JTB Group will depend on the actual selling prices, the number of Treasury Shares resold and the effective gain or interest savings arising therefrom.

13. APPROVAL REQUIRED

The Proposed Renewal of Share Buy-Back Mandate is subject to the approval of the shareholders of JTB at the forthcoming 20th AGM.

14. DIRECTORS' RECOMMENDATION

The Directors having considered all aspects of the Proposed Renewal of Share Buy-Back Authority are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, the Directors recommend that the shareholders of JTB vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM.

15. TWENTIETH AGM ("20TH AGM")

The 20th AGM of the Company, the extract of the Notice of the 20th AGM which is enclosed in this Circular will be conducted entirely through live streaming from the Broadcast Venue at **Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01,**

Level 29, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan (“Broadcast Venue”) on Friday, 25 June 2021 at 10.00 a.m. for the purpose of considering and, if thought fit, approving inter alia, the ordinary resolution on the Proposed Renewal of Share Buy-Back Authority, as Special Business.

If you are unable to participate at the 20th AGM, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions thereon as soon as possible and in any event so as to arrive at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time fixed for the forthcoming AGM. The Form of Proxy can also be submitted electronically via the TIIH Online at <https://tiih.online/>. For further information on the electronic submission of Form of Proxy, kindly refer to the Administration Guide. The completion and lodgement of the Form of Proxy will not preclude you from participating and voting at the AGM should you subsequently wish to do so.

16. FURTHER INFORMATION

The resolution pertaining to the Proposed Renewal is enclosed in the Notice of the 20th AGM of the Company.

Yours faithfully,
For and on Behalf of the Board of Directors of
JOHORE TIN BERHAD

EDWARD GOH SWEE WANG
Chief Executive Director

PART B

PROPOSED CHANGE OF NAME OF THE COMPANY



JOHORE TIN BERHAD

Registration No. 198901004452 (181758-A)
(Incorporated in Malaysia)

Registered Office:

Suite 1301, 13th Floor,
City Plaza, Jalan Tebrau,
80300 Johor Bahru, Johor.

27 May 2021

Board of Directors:

Datuk Kamaludin Bin Yusoff	<i>(Senior Independent Non-Executive Director)</i>
Edward Goh Swee Wang	<i>(Chief Executive Officer)</i>
Yeow Ah Seng @ Yow Ah Seng	<i>(Executive Director)</i>
Ng Keng Hoe (Huang Qinghe)	<i>(Executive Director)</i>
Siah Chin Leong	<i>(Independent Non-Executive Director)</i>
Ng Lee Thin (f)	<i>(Independent Non-Executive Director)</i>

To: The Shareholders of Johore Tin Berhad

Dear Sir/Madam,

PROPOSED CHANGE OF NAME OF COMPANY

1.0 INTRODUCTION

On 21 May 2021, the Company announced that it proposed to change its name from "JOHORE TIN BERHAD" to "**ABLE GLOBAL BERHAD**".

The purpose of this Circular is to provide you with details of the Proposed Change of Name and to seek your approval for the special resolution thereon to be tabled at the forthcoming Twentieth Annual General Meeting ("20th AGM") of the Company. An extract of the Notice of the 20th AGM is enclosed in this Circular for your ease of reference.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME AT THE FORTHCOMING 20th AGM.

2.0 DETAILS AND RATIONALE FOR THE PROPOSED CHANGE OF NAME

The proposed name “**ABLE GLOBAL BERHAD**” was approved by the Companies Commission of Malaysia (“CCM”) on 21 May 2021 for a period of thirty (30) days from 21 May 2021 (which may be further extended by CCM).

In conjunction with the Proposed Change of Name, the Board proposes to change the Company’s name from ‘JOHORE TIN BERHAD’ to “**ABLE GLOBAL BERHAD**”, to be effective from the date of the Notice of Registration of New Name of the Company issued by the CCM.

The Board is of the opinion that the Proposed Change of Name would enable the Group to achieve ease and flexibility in the expansion of new business segments as and when the opportunities arise.

3.0 EFFECTS OF THE PROPOSED CHANGE OF NAME

The Proposed Change of Name will not have any effect on the share capital of the Company and shall not have any material effect on the net assets per share, gearing and EPS of the Company.

4.0 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH THEM

None of the Directors and/or Major Shareholders and/or Persons Connected to the Directors and/or Major Shareholders of JTB has any interest, direct or indirect, in the Proposed Change of Name.

5.0 APPROVAL REQUIRED

The Proposed Change of Name is subject to the approval of the shareholders of JTB at the forthcoming 20th AGM. The Proposed Change of Name, if approved by the shareholders, will be effective from the date of issuance of the Notice of Registration of New Name by the CCM to the Company.

6.0 DIRECTORS’ RECOMMENDATION

The Board, having considered all aspects of the Proposed Change of Name is of the opinion that the Proposed Change of Name is in the best interest of the Company.

Accordingly, the Board recommend that the shareholders of JTB vote in favour of the special resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming AGM.

7.0 TWENTIETH AGM (“20TH AGM”)

The 20th AGM of the Company, the extract of the Notice of the 20th AGM which is enclosed in this Circular will be conducted entirely through live streaming from the Broadcast Venue at **Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan** (“Broadcast Venue”) on Friday, 25 June 2021 at 10.00 a.m. for the purpose of considering and, if thought fit, approving inter alia, the special resolution on the Proposed Change of Name, as Special Business.

If you are unable to participate at the 20th AGM, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions thereon as soon as possible and in any event so as to arrive at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time fixed for the forthcoming AGM. The Form of Proxy can also be submitted electronically via the TIIH Online at <https://tiih.online/>. For further information on the electronic submission of Form of Proxy, kindly refer to the Administration Guide. The completion and lodgement of the Form of Proxy will not preclude you from participating and voting at the AGM should you subsequently wish to do so.

8.0 FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I for further information.

Yours faithfully
For and on behalf of the Board
of **JOHOR TIN BERHAD**

EDWARD GOH SWEE WANG
Chief Executive Director

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board of JTB who, individually and collectively, 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 are no other facts the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION

The Group has not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Directors are not aware of any material proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position and business operations of the Group as at the LPD.

3. MATERIAL CONTRACTS

The Directors of JTB confirm that no material contract, not being contracts entered into in the ordinary course of business, has been entered into by JTB and/or its subsidiary companies within the past two (2) years preceding the date of this Circular.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of JTB at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor, during normal business hours (except public holidays) from the date of this Circular to the date of the forthcoming AGM:

- (i) Constitution of JTB; and
- (ii) Audited consolidated financial statements of JTB for the past two (2) financial years ended 31 December 2019 and 31 December 2020.

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EXTRACT OF NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING (“20TH AGM”)

**ORDINARY RESOLUTION 8:
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

“THAT, subject to the provisions of the Companies Act, 2016, the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities, as the Directors may deem fit in the interests of the Company, provided that:

- (a) the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares for the time being of the Company;
- (b) the maximum funds to be allocated by the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable); and
- (c) the Directors of the Company be and are hereby authorise to retain the shares so purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to distribute the treasury shares as share dividends to shareholders or to resell the treasury shares;

THAT the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by ordinary resolution passed at the AGM the authority is renewed unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held;
or
- (c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever occur first;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the Proposed Renewal of Share Buy-Back Authority with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

**SPECIAL RESOLUTION:
PROPOSED CHANGE OF NAME OF THE COMPANY**

“THAT the name of the Company be changed from ‘JOHORE TIN BERHAD’ to “**ABLE GLOBAL BERHAD**” with effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission Malaysia to the Company (“Proposed Change of Name”).

AND THAT the Directors and/or the Companies Secretary be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name.

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