



For Immediate Release

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Jubilee Industries Holdings set to unlock value of its Electronics Business Unit

- 杭州宇晔科技有限公司 is set to acquire Jubilee's Electronics Business Unit ("**EBU**") for US\$4 million and its inventory which has been valued at US\$7 million.
- The indicative total consideration of US\$11 million (approx. S\$15 million) exceeds Jubilee's market cap of S\$13.6 million, reflecting the deep value to be unlocked through the Proposed Disposal.
- Post-transaction, Jubilee's Mechanical Business Unit ("**MBU**") will continue to drive growth.

Singapore, 27 November 2021 – Catalyst-listed Jubilee Industries Holdings Ltd (千禧业科技公司) ("**Jubilee**" or the "**Company**", and together with its subsidiaries, the "**Group**") has entered into a Memorandum of Understanding ("**MOU**") with 杭州宇晔科技有限公司 (the "**Purchaser**") for the sale of Jubilee's 100% shareholding interest in WE Components Pte. Ltd. ("**Proposed Disposal**").

Headquartered in Hangzhou, China, the Purchaser is a distributor of semiconductor products and solutions with offices across China. The Proposed Disposal is set to expand its overseas chip agency business, leveraging the EBU's extensive product portfolio and strong presence across Asia.

The indicative total consideration of US\$11 million comprises of a US\$4 million payment for the Proposed Disposal and a stock-taking of EBU's inventory. As at 30 September 2021, the book value of the EBU's inventory was approximately US\$7 million.

Jubilee's Executive Chairman and Chief Executive Officer, Dato' Terence Tea, said, "The Proposed Disposal reflects the deep value of Jubilee's EBU that we have built over the years. We are confident that the long-term prospects of the Group's MBU and other investments are positive and will be able to build sustainable value for shareholders post-transaction."

Under Dato' Terence Tea's leadership, Jubilee's MBU has achieved significant growth and secured new revenue opportunities amidst US-China tensions as customers shifted their source of purchase to the ASEAN region. After expanding its capacity through the acquisition of Honfoong Plastic Industries Pte. Ltd. in 2018, the MBU's revenue has more than tripled, growing from S\$8.1 million for the 12 months ended 31 March 2018 ("**FY2018**") to S\$25.1 million for 12 months ended 31 March 2021 ("**FY2021**").

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About Jubilee Industries Holdings Ltd (千禧业科技公司)

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited (“**Jubilee**”) is a one-stop service provider with two main business segments:

1. Mechanical Business Unit (“**MBU**”), which is engaged primarily in precision plastic injection moulding (“**PPIM**”) and mould design and fabrication (“**MDF**”) services (Mechanical Segment); and
2. Electronics Business Unit (“**EBU**”), which distributes integrated electronic components.

Headquartered in Singapore, Jubilee’s production facilities span across Malaysia and Indonesia. Jubilee’s products are sold to customers in the United States, the People’s Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit <http://www.jihldgs.com>

**Issued on behalf of Jubilee Industries Holdings Limited
By RHT Communications and Investor Relations Pte Ltd**

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This Press Release has been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

This Press Release has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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