

JUBILEE INDUSTRIES HOLDINGS LTD.
(Company Registration No. 200904797H)
(Incorporated in the Republic of Singapore)

**PROPOSED DISPOSAL OF THE PLASTIC BUSINESS OF THE
COMPANY'S WHOLLY OWNED SUBSIDIARY, WE TOTAL ENGINEERING SDN. BHD.
– UPDATE ANNOUNCEMENT**

The Board of Directors (the “**Board**” or “**Directors**”) of Jubilee Industries Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 8 October 2024 (the “**8 October Announcement**”), 18 October 2024 and 13 November 2024 in relation to the proposed sale of selected business assets of the plastic injection moulding business of WE Total Engineering Sdn. Bhd., a wholly-owned subsidiary of the Company, to MClean Technologies Berhad (“**MClean**”) (the “**Proposed Disposal**”) and the announcement dated 14 October 2024 in relation to the Company’s responses to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the Proposed Disposal (the “**Announcements**”).

Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings ascribed to them in the 8 October Announcement.

The Board wishes to update Shareholders that MClean has released on Bursa Malaysia an announcement on 16 December 2024 (the “**MClean Announcement**”) in relation to the approval by its shareholders of the five (5) resolutions put forth by MClean at its extraordinary general meeting held on even date. These resolutions include *inter alia* the Proposed Private Placement, the Proposed Allocation and the Proposed Acquisition. For more information, Shareholders may refer to the MClean Announcement via the URL:

https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3509497

There is no change to the financial effects of the Proposed Disposal as disclosed in section 6 of the 8 October Announcement.

The Company will make further announcements to keep Shareholders informed as and when there are further material updates and developments in respect of the Proposed Disposal.

In the meantime, Shareholders should read the Announcements together with this announcement for more information on the Proposed Disposal.

The Board wishes to advise Shareholders and investors to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisers.

BY ORDER OF THE BOARD

Mr Cheong Keng Chuan, Alfred
Lead Independent Director
17 December 2024

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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