



JUBILEE INDUSTRIES HOLDINGS LTD.

(Incorporated in Singapore)
(Company Registration No. 200904797H)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Jubilee Industries Holdings Ltd. (the “**Company**”) will be held at No. 2 Woodlands Sector 1, #01-35 Woodlands Spectrum 1, Singapore 738068 on 21 November 2014 at 10 a.m. for the purpose of considering and, if thought fit, passing the following ordinary resolutions, with or without any modifications:

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 5 November 2014.

ORDINARY RESOLUTIONS:

Resolution 1: The Proposed Acquisition

That:-

- (a) approval be and is hereby given for the acquisition (“**Proposed Acquisition**”) by the Company of the entire issued and paid-up share capital of WE Components Pte. Ltd. consisting of 9,276,797 ordinary shares from WE Holdings Ltd. (the “**Vendor**”) at an aggregate purchase consideration (including the Excluded Properties Consideration of US\$5,617,000 (equivalent to approximately S\$6,976,314 based on the exchange rate of US\$1.00 : S\$1.242) and book value of the Deposits of US\$2,386,000 (equivalent to approximately S\$2,963,412 based on the exchange rate of US\$1.00 : S\$1.242)) of US\$16,396,000 (equivalent to approximately S\$20,363,832 based on the exchange rate of US\$1.00 : S\$1.242) to be satisfied in cash which constitutes an interested person transaction under Chapter 9 and a major transaction under Chapter 10 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited, on the terms and conditions of the sale and purchase agreement dated 18 July 2014 (“**SPA**”) and amended by the Supplemental Agreement dated 8 October 2014 entered into between the Company and the Vendor; and
- (b) the Directors of the Company (other than Tea Yeok Kian Terence who is deemed to be interested in the Proposed Acquisition) and any of them be and are hereby authorised to complete and do any and all such acts and things (including without limitation, executing all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution as they in their absolute discretion deem fit.

Resolution 2: Proposed Jubilee Share Award Scheme

That:-

- (a) the performance share plan to be known as the “Jubilee Share Award Scheme” (“**Proposed JSAS**”), under which awards (“**Awards**”) of shares will be granted, free of charge, to selected employees of the Group, be and is hereby approved; and
- (b) the Board of Directors of the Company be and is hereby authorised:
 - (i) to establish and administer the Proposed JSAS;
 - (ii) to modify and/or amend the Proposed JSAS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Proposed JSAS and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed JSAS;
 - (iii) to grant Awards in accordance with the provisions of the Proposed JSAS and pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore, to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards provided that the aggregate number of shares to be issued or issuable pursuant to the Proposed JSAS and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15.0%) of the issued shares of the Company (excluding any shares held in treasury) from time to time;
 - (iv) subject to the same being allowed by law, to apply any shares purchased or acquired under any share purchase mandate and to deliver such existing shares (including any shares held in treasury) towards the satisfaction of Awards granted under the Proposed JSAS; and
 - (v) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental to or in the interests of the Company to give effect to the transactions contemplated and authorised by this Resolution.

Resolution 3: The Proposed New Share Issue Mandate

That:-

Pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) and the Articles of Association of the Company, authority be and is hereby given to the Directors to:

- (a)
 - (i) allot and issue Shares in the capital of the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements, or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuant of any Instruments made or granted by the Directors while this Resolution was in force, provided that:
 - (1) the aggregate number of Shares to be issued (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution), does not exceed one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares) (calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuant of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares) (calculated in accordance with sub-paragraph (2) below); and
 - (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (1) above, the percentage of issued Shares (excluding treasury shares) shall be based on the Company’s total number of issued Shares (excluding treasury shares) at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards outstanding and/or subsisting at the time of passing of this Resolution, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus, consolidation or subdivision of Shares.

In exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Memorandum and Articles of Association for the time being of the Company.

Unless previously revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

- (c) the Directors of the Company be and are hereby authorised to any and all acts which they deem necessary and expedient in connections with paragraphs (a) and (b) above.

By Order of the Board

Foo Say Tun

Non-Executive Chairman and Independent Director
Singapore, 5 November 2014

Notes:-

- (1) A Shareholder entitled to attend and vote at a meeting of the Company is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company.
- (2) Where a Shareholder appoints two proxies, the Company may treat the appointment as invalid unless the Shareholder specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) The instrument appointing a proxy or proxies must be deposited at the Company’s registered office at No. 2 Woodlands Sector 1, #01-35 Woodlands Spectrum 1, Singapore 738068 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
- (4) The instrument appointing a proxy or proxies must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

Personal Data Privacy

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.