

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

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**PLACE** : 10 Ubi Crescent, #02-07 Ubi Techpark Lobby A, Singapore 408564

**DATE** : Thursday, 2 May 2024

**TIME** : 10.00 a.m.

**PRESENT** : Please see attendance list.

**CHAIRMAN** : Dato’ Terence Tea Yeok Kian

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**1. INTRODUCTION**

At 10.00 a.m., the Chairman welcomed all shareholders present at the Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of the Company and introduced the members of the Board to those present at the meeting.

**2. QUORUM**

Having noted that a quorum was present, the Chairman called the EGM to order at 10.01 a.m.

**3. NOTICE**

The Chairman informed the Meeting that the Notice of EGM had been despatched to the members on 17 April 2024. Pertinent information relating to the proposed ordinary resolution tabled for the EGM was set out in the Notice of EGM issued on 17 April 2024. As such, the Notice convening the meeting was taken as read.

In compliance with Rule 730A of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Chairman informed the Meeting that the resolution tabled at the Meeting would be voted by way of a poll. It was noted that B.A.C.S. Private Limited had been appointed as polling agent and CACS Corporate Advisory Pte. Ltd. had been appointed as scrutineers for the conduct of the poll at the Meeting.

The Chairman informed the Meeting that he had been appointed as a proxy by certain shareholders and would be voting on the motion tabled in accordance with the instructions of the shareholders.

The Chairman informed the Meeting that the Company had not received any questions from shareholders in advance of the EGM, as at the cut-off date of Wednesday, 24 April 2024.

For ease of administration, arrangements were made for the poll to be conducted after the resolution tabled have been duly proposed and seconded.

**ORDINARY RESOLUTION 1 – TO APPROVE THE PROPOSED MODIFICATIONS CONTAINED WITHIN THE SUPPLEMENTAL AGREEMENT MODIFYING THE SALES AND PURCHASE AGREEMENT FOR THE DISPOSAL OF 86% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF WE COMPONENTS PTE. LTD. TO UPC ELECTRONICS PTE LTD**

The agenda of the Meeting was to approve the proposed modifications contained within the supplemental agreement modifying the sales and purchase agreement for the disposal of 86% of the issued and paid-up share capital of WE Components Pte. Ltd. (“**WEC**”) to UPC Electronics Pte Ltd (“**UPC**”) (the “**Proposed Modifications**”) as set out in the Notice of EGM.

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The Chairman invited shareholders to raise questions on the aforesaid resolution.

A shareholder inquired about (a) the necessity of the consideration for the disposal of 86% of the issued and paid-up share capital of WEC to be paid in multiple tranches and (b) the rationale for involving a third-party buyer in the Proposed Modifications. The Chairman replied that the consideration payable was agreed to be structured in tranches to allow for UPC to mitigate risk. In respect of the involvement of a third-party buyer, the Chairman clarified that this is due to the exclusion of the warehouses from the terms of the Company's disposal of WEC, as UPC declined to acquire the warehouses. The initial sale of the 86% included the offices and the warehouses and the exclusion of the warehouses happened during negotiations for the Final Tranche. Subsequently, following the Company's evaluation of the warehouses' appreciation value and rental returns combined with the Company's exit from the component business, the Company has decided to sell the warehouses to an external buyer.

The poll results were as follows:

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
177,304,926	177,304,926	100.00	0	0.00

Based on the results of the poll, Ordinary Resolution 1 was declared carried.

**IT WAS RESOLVED THAT**

- (a) the Proposed Modifications be and is hereby approved and that authority be and is hereby granted to the Directors to carry out and implement the Proposed Modifications on the terms and subject to the conditions set out in the Supplemental Agreement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including, without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.

**4. CONCLUSION**

There being no other business to transact, the Chairman declared the EGM closed at 10.30 a.m. and thanked all present for their attendance.

The Chairman also informed the Meeting that the results of the EGM will be announced on SGXNet after trading hours on the day of the EGM, and that the minutes of the EGM will be published on SGXNet and the Company's corporate website within one month from the date of the EGM.

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**CONFIRMED AS A TRUE RECORD OF THE PROCEEDINGS HELD**

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**DATO' TERENCE TEA YEOK KIAN**  
**CHAIRMAN**