JUBILEE INDUSTRIES HOLDINGS LTD.

(Company Registration No. 200904797H)

(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERIES

The Board of Directors ("**Board**") of Jubilee Industries Holdings Ltd. ("**Company**") and its subsidiaries, (collectively, "**Group**") refer to the Company's announcement dated 3 March 2020. The Board would like to respond to the following queries raised by the Singapore Exchange Securities Limited ("**SGX-ST**") on 3 March 2020 as follows:-

Query 1

Other than Terence Tea, who are the other 2 senior management personnel assisting in CPIB investigation?

Company's Response to Query 1

The Board is still taking time to deliberate on the response, while taking legal advice on the same.

Query 2

Is the Company able to provide more details on the investigation?

Company's Response to Query 2

In order to fully cooperate with the Corrupt Practices Investigation Bureau ("**CPIB**") and to avoid compromising the confidentiality of the CPIB investigation, the Company is unable to provide further details at this stage.

Query 3

Who owns the other 30% of Honfoong Plastic Industries Pte Ltd? How is that person / company related to the Management, Board, or the Company in any way? What is the background and what led to the incorporation of Honfoong Plastic Industries Pte Ltd?

Company's Response to Query 3

Honfoong Plastic Industries Pte Ltd ("**HFPL**") has a share capital of 2 million shares and Wong Liang Tong, Wong Liang Yeo and Koh Cheng Poh owns 450,000 shares, 90,000 shares and 60,000 shares respectively, making up the 30% shareholding. These individuals have no relationship with the Management, Board and Company. Based on the Company's understanding, they started off as apprentices for a company in the business of injection moulding. They subsequently set up HFPL, which was incorporated about 40 years ago.

The Company completed its acquisition of HFPL in July 2018. HFPL is principally engaged in plastic injection moulding at its main production plant in Batam, Indonesia. HFPL's pre-acquisition management team continues to be involved in the management of the business.

Query 4

What does the expense and payment pertain to?

Company's Response to Query 4

In order to fully cooperate with the CPIB and to avoid compromising the confidentiality of the CPIB investigation, the Company is unable to provide further details at this stage.

Query 5

On what basis did the Board say that the expenses and payment in question are not material to the Company's financial position?

Company's Response to Query 5

In order to fully cooperate with the CPIB and to avoid compromising the confidentiality of the CPIB investigation, the Company is unable to provide further details at this stage.

Query 6

The announcement stated that Terence and another senior management personnel have posted bail. Were their passports impounded or any documents / devices seized? Who is the senior management personnel who posted bail together with Terence Tea?

Company's Response to Query 6

The Board is still taking time to deliberate on the response, while taking legal advice on the same.

BY ORDER OF THE BOARD

Teo Chia Hui
Joint Company Secretary
5 March 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**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 announcement has not been examined or approved 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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