

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

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**COMPLETION OF DISPOSAL OF SHARES IN AN INDIRECT SUBSIDIARY**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Jubilee Industries Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 14 October 2022, 17 October 2022 and 22 August 2023, the circular dated 22 August 2023 and the minutes of the Extraordinary Ordinary Meeting held on 06 September 2023 (“**EGM**”) (the “**Collective Announcements**”) related to the disclosable transaction between WE Total Engineering Sdn. Bhd. (“**WETE**”), a wholly-owned subsidiary of the Company, and Optium Gains International Limited for the disposal of 1,660,125 ordinary shares in Honfoong Plastic Industries Pte. Ltd. by WETE or 37.1% of WETE shareholding interest in Honfoong, for which the Shareholders have unanimously approved at the EGM. Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Collective Announcements.

Further to the Collective Announcements, the Board wishes to announce that WETE has completed the disposal on 29 September 2023 after all principal terms and conditions have been fulfilled. Following the completion of this disposal, WETE retains a 40% shareholding interest in Honfoong, and Honfoong is no longer an indirect subsidiary but an indirect associate company of the Company.

**BY ORDER OF THE BOARD**

Dato’ Terence Tea Yeok Kian  
Executive Chairman and Chief Executive Officer  
4 October 2023

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*This announcement has been prepared by the Company and its contents have 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”).*

*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.*

*The details of the contact person for the Sponsor are:-*

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