



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

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**TERMINATION OF SALE AND PURCHASE OF SHARES AGREEMENT WITH MR. SEAH  
CHONG HOE IN RELATION TO THE ACQUISITION OF COMPANIES**

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**1. Introduction**

The Board of Directors (“the **Board**”) of Jubilee Industries Holdings Ltd. (the “**Company**”) refers to the announcement of the Company dated 13 July 2017 relating to the Acquisition of Companies. (the “**Previous Announcement**”)

*Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.*

**2. Termination of Sale and Purchase of Shares Agreement**

- 2.1 The Company had, on 13 July 2017, entered into a Sale and Purchase of Shares Agreement (the “**SPA**”) with Mr. Seah Chong Hoe (the “**Seller**”) (collectively, the “**Parties**”) pursuant to which the Company had purchased 100.00% of the issued and paid up share capital of each the Companies (the “**Sale Shares**”) for a consideration of S\$6,000,000.00 on the terms and subject to the conditions of the SPA. (the “**Acquisition**”)
- 2.2 The target companies are Pioneer Venture Pte. Ltd. (“**Pioneer Venture**”), Yumei Technologies Sdn Bhd. (“**Yumei Technologies**”), and Yumei REIT Sdn Bhd. (“**Yumei REIT**”) (collectively, the “**Companies**”)
- 2.3 The results of the financial, legal and operational due diligence conducted by the Company and its advisors on the Companies up to date have not been satisfactory to the Company despite the Company providing opportunities to remedy said results. Moreover, as the period for Completion provided in Clause 2(i) of the SPA has since lapsed, the Parties have mutually agreed to terminate the SPA.
- 2.4 Accordingly, the Company and the Seller shall be released and discharged from their respective obligations under the SPA.

**3. Interests of Directors and Substantial Shareholders**

To the best of the Directors’ knowledge, none of the Directors and controlling shareholders has any interest, direct or indirect, in the termination of the SPA.

#### **4. Financial Impact of the Termination**

The termination of the SPA is not expected to have any material adverse impact on the net tangible assets per share and earning per share of the Company for the financial year ending 31 March 2018.

#### **5. Cautionary Statement**

**Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.**

#### **BY ORDER OF THE BOARD**

Terence Tea Yeok Kian  
Executive Chairman and Managing Director  
25 October 2017

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*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's 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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