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

APPLICATION FOR AN EXTENSION OF TIME TO ISSUE SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020

The Board of Directors ("**Board**") of Jubilee Industries Holdings Ltd. ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcement dated 18 August 2020 informing shareholders of, inter alia, the extended timeline to convene its annual general meeting ("**AGM**") in respect of the financial year ended 31 March 2020 ("**FY2020**") by 28 November 2020 as granted by the Singapore Exchange Regulation ("**SGX RegCo**").

Item 9 of the Frequently Asked Questions (FAQs) released by the SGX RegCo on 9 April 2020 in relation to the automatic time extensions to hold AGMs, clarified that, inter alia, for companies with a financial year end of 31 March 2020:

(a) sustainability reports that are contained within the annual reports would observe the extended annual report deadline; and

(b) standalone sustainability reports must be issued within one (1) month after the extended deadline granted to hold the AGM.

In view of the further extension of time granted by the SGX RegCo, the Board wishes to announce that the Company had made an application, through its Sponsor, to the SGX RegCo for an extension of time to issue its Sustainability Report for FY2020 ("**FY2020 SR**") from the current deadline of 29 September 2020 to 11 November 2020 ("**SR Extension Application**"), as the Company intends to issue its FY2020 SR within its FY2020 annual report ("**FY2020 AR**").

The rationale for the SR Extension Application are set out as follows:-

1. The market conditions and outlook that the Group faces have been rapidly changing due to the COVID-19 pandemic. The Company believes that it would be more appropriate and accurate to prepare the FY2020 SR considering the existing market conditions and outlook as a factor.

2. This has impacted the Group's determination of its targets for FY2020 and financial year ending 31 March 2021 as more time and resources are required to complete the collection of data and to review, assess and complete the FY2020 SR.

3. In addition, the relativity of the information required in the FY2020 SR and the FY2020 AR are similar in terms of the governance and sustainability target aspects. The Company is still preparing the requisite information in the FY2020 AR and is intending to issue the FY2020 SR as part of the FY2020 AR.

4. In light of the above, the Company is of the view that the FY2020 SR would not be ready by its reporting deadline of 29 September 2020.

5. The Company is therefore seeking an extension to 11 November 2020 in order to review, finalise and approve the FY2020 SR, together with the issuance of the FY2020 AR, to be aligned with the tentative timeline set out by the Company to hold its annual general meeting for FY2020 by 26 November 2020.

The Company will update its shareholders on the outcome of the SR Extension Application in due course.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
4 September 2020

---

*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.

The contact person for the Sponsor is:-

Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6966