



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

**CLARIFICATION ON THE CIRCULAR TO SHAREHOLDERS IN RELATION TO
THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

Unless otherwise defined, terms used in this announcement shall bear the same meaning as in the Circular to Shareholders in relation to the Proposed Renewal of the Share Buyback Mandate dated 20 July 2015 (the “Circular”).

The Board of Directors (the “**Board**”) of Jubilee Industries Holdings Ltd. refers to pages 16 and 17 of the Circular, under paragraph 2.9.4 “Application of the Singapore Code on Takeovers and Mergers”, in which information on Li Yong’s shareholding interests in the Company was inadvertently omitted.

The amended paragraph 2.9.4 with additional information on Li Yong’s shareholding interests in the Company, and the corresponding amendments, underlined and with deletions made as relevant, is set out below for easy reference:-

2.9.4 Application of the Singapore Code on Takeovers and Mergers

As at the Latest Practicable date, WE Holdings Ltd. (“**WEH**”) is the controlling Shareholder of the Company holding 97,354,500 Shares, representing 29.75% interest in the issued and paid up share capital of the Company. Mr Terence Tea Yeok Kian (“**Terence Tea**”), the Managing Director and Chief Executive Officer of the Company, is also the Executive Chairman of WEH and has a total 8.60% direct and indirect interests in WEH. Mr Kelvin Tan Wee Peng (“**Kelvin Tan**”) and Mr Ng Li Yong (“**Li Yong**”) are independent directors of WEH. Terence Tea ~~and Li Yong~~ has no direct or indirect shareholding interests in the Company, while Li Yong and Kelvin Tan is a are Shareholders of the Company holding 170,500 Shares and 1,000,000 Shares respectively, and representing 0.05% and 0.31% of the issued and paid-up share capital of the Company.

Definition 1(b) of the Code provides that a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts) will be presumed to be persons acting in concert with each other unless the contrary is established. Accordingly, WEH, Terence Tea, Kelvin Tan and Li Yong are presumed to be persons acting in concert with each other (collectively the “**Concert Parties**”), unless the contrary is established.

As at the Latest Practicable Date, the Concert Parties collectively hold an aggregate of ~~98,354,500~~ 98,525,000 Shares representing approximately ~~30.06~~ 11% of the total number of issued Shares of the Company.

Assuming that the Company purchases the maximum of 32,718,916 Shares (being ten per cent (10%) of its issued Shares excluding Treasury Shares) pursuant to the Share Buyback Mandate and that such Shares are cancelled upon purchase, and assuming further that there is no change in the number of Shares held by the Concert Parties, the aggregate interests of the Concert Parties would increase from ~~30.06~~ 11% to ~~33.40~~ 46% of the issued share capital of the Company.

Accordingly, under the Take-over Code, the Concert Parties, unless exempted, will become obliged to make a general offer under the Take-over Code for the Shares not owned by them, if as a result of the exercise of the Share Buyback Mandate, their interest in the voting rights of the Company increase by more than one (1%) within a six (6) month period.

Save as disclosed, all other information contained in the Circular remains unchanged. The Board apologises for the above inadvertent error.

BY ORDER OF THE BOARD

Foo Say Tun
Non-Executive Chairman and Independent Director
13 August 2015

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 the 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:-

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