JUBILEE INDUSTRIES HOLDINGS LTD.
(Company Registration Number: 200904797H)
(Incorporated in the Republic of Singapore)

UPDATE ON THE PROPOSED ACQUISITION OF 19,504,316 SHARES AND 3,704,058 WARRANTS IN THE CAPITAL OF EG INDUSTRIES BHD ("EG")

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcement (as defined herein).

The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 11 July 2014 (the "**Announcement**") on the Proposed Acquisition of 19,504,316 shares and 3,704,058 warrants in the capital of EG.

With reference to paragraph 6 of the Announcement, since the relative figure under Rule 1006(b) was a negative figure, the Company had, through the Sponsor, sought consultation with SGX-ST on the applicability of Chapter 10 of the Listing Manual on the Proposed Acquisition, pursuant to Rule 1007(1). Accordingly, SGX-ST has confirmed and has advised that shareholders' approval will not be required for the Proposed Acquisition and that the Proposed Acquisition shall be classified as a discloseable transaction.

Further announcements in relation to the Proposed Acquisition will be made in due course as and when appropriate.

BY ORDER OF THE BOARD

TERENCE TEA
CHIEF EXECUTIVE OFFICER
24 July 2014

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 Announcements.

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 Tan Chong Huat, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road #10-01, Singapore 049909
Tel: 6381 6757