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

FURTHER EXTENSION OF LONGSTOP DATE IN RELATION TO THE SPA

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's earlier announcements dated 21 June 2022, 12 October 2022 and 26 October 2022 (the "**Announcements**").*

1. EXTENSION OF LONGSTOP DATE

The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to announce that the Company and UPC have on 4 January 2023 mutually agreed in writing to further extend the longstop date under the SPA from 31 December 2022 to 31 March 2023 or such other date as the parties may agree in writing ("**New Revised Longstop Date**").

Save for the extension of the longstop date under the SPA, all other provisions of the SPA remain unchanged.

The New Revised Longstop Date will accommodate the satisfaction of the remaining Conditions Precedent to the SPA.

2. FURTHER ANNOUNCEMENTS

The Company will make further announcements when there are material developments in relation to the SPA as may be necessary or appropriate.

3. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that the Conditions Precedent will be fulfilled.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock broker, bank managers, solicitors or other professional advisers if they have any doubt the actions they should take.

BY ORDER OF THE BOARD

Dato' Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
5 January 2023

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"). 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 details of the contact person for the Sponsor are:-

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