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

COMPLETION OF THE DISPOSAL OF 86% SHARE CAPITAL IN WE COMPONENTS PTE. LTD.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning ascribed to the announcements dated 12 October 2022, 22 March 2023 and 5 July 2023, and the Circular dated 13 June 2023 (the "Announcements").

The Company refers to the Announcements and wishes to announce that all the principal terms have been fulfilled or otherwise agreed to be waived by the Parties in accordance with the terms of the Sale and Purchase Agreement including the mutual termination of the Shareholders' Agreement on 25 July 2023.

Following the above, Completion of the Proposed Disposal has taken place on 29 August 2023 and WEC is no longer a subsidiary of the Company.

BY ORDER OF THE BOARD

Dato' Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
29 August 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").

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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