

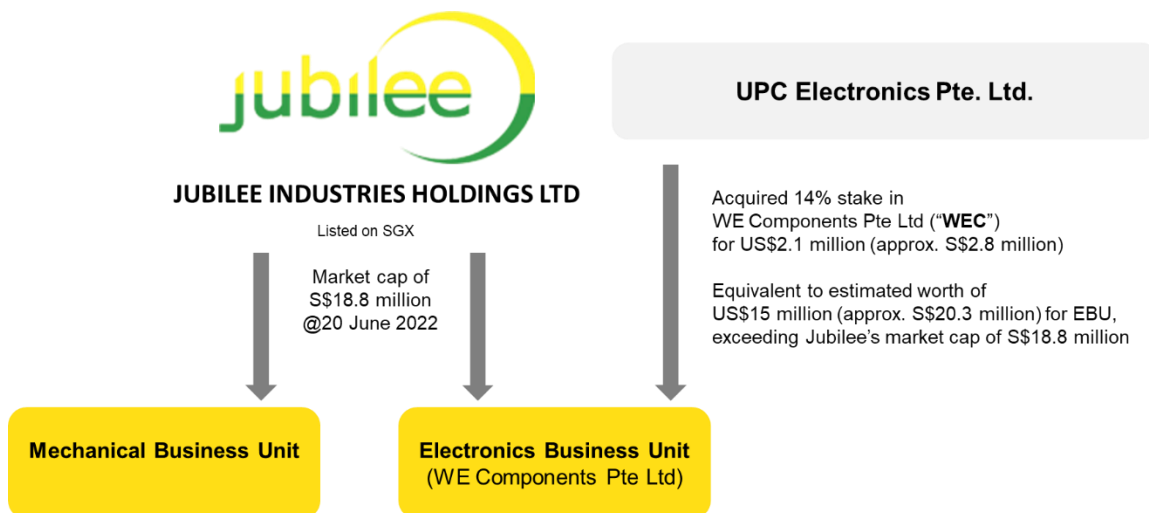


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For Immediate Release

Jubilee Industries Holdings welcomes strategic investor, value-unlocking and synergies to support further growth

- UPC Electronics Pte. Ltd. acquires 14% stake in Jubilee’s Electronics Business Unit (“**EBU**”)
- The cash consideration of US\$2.1 million (approx. S\$2.8 million) received unlocks the EBU’s deep value relative to Jubilee’s current market cap of S\$18.8 million as of 20 June 2022
- Proceeds will enable the Group to capitalise on growth opportunities and re-strategise its financial and capital resources



Singapore, 21 June 2022 – Catalyst-listed Jubilee Industries Holdings Ltd (千禧业科技公司) (“**Jubilee**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) has entered into a Sales and Purchase Agreement (“**SPA**”) with UPC Electronics Pte. Ltd. (the “**Purchaser**”) for the sale of the Company’s 14% stake in WE Components Pte. Ltd. (“**WEC**”), the Group’s EBU (“**Disposal**”).

The Disposal offers significant synergies with the Purchaser’s existing operations and strategic priorities, leveraging WEC’s extensive product portfolio and strong presence across Asia. The Hong Kong incorporated Purchaser’s main business is the promotion and distribution of products and solutions of semiconductor manufacturers in the People’s Republic of China and overseas.

The total cash consideration of US\$2.1 million received for the Disposal will be utilised for general working capital purposes and the expansion of Jubilee’s business.

Jubilee's Executive Chairman and Chief Executive Officer, Dato' Terence Tea, said, **"The Disposal reflects the deep value of Jubilee's EBU that we have built over the years. Working together with UPC, we are confident in the EBU's long-term growth prospects as we strive to build sustainable value for shareholders."**

Under Dato' Terence Tea's leadership, Jubilee's EBU has staged a full recovery from the initial impact of Covid-19, recording a 67.4% increase in revenue from S\$119.9 million for the 12 months ended 31 March 2021 ("FY2021") to S\$200.7 million for the same period this year ("FY2022").

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About Jubilee Industries Holdings Ltd (千禧业科技公司)

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited ("Jubilee") is a one-stop service provider with two main business segments:

1. Mechanical Business Unit ("MBU"), which is engaged primarily in precision plastic injection moulding ("PPIM") and mould design and fabrication ("MDF") services (Mechanical Segment); and
2. Electronics Business Unit ("EBU"), which distributes integrated electronic components.

Headquartered in Singapore, Jubilee's production facilities span across Malaysia and Indonesia. Jubilee's products are sold to customers in the United States, the People's Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit <http://www.jihldgs.com>

**Issued on behalf of Jubilee Industries Holdings Limited
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This Press Release has 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 Press Release has not been examined 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.

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