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

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**DISPOSAL OF SHARES IN AN INDIRECT SUBSIDIARY – SUPPLEMENTAL ANNOUNCEMENT**

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**1.** The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 14 October 2022 in relation to the entry of a Sale and Purchase Agreement between WE Total Engineering Sdn. Bhd., a wholly-owned subsidiary of the Company and Optium Gains International Limited (the "**SPA Announcement**"). Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the SPA Announcement.

**2. CONSULTANCY FEE**

2.1. Pursuant to a consultancy agreement entered into between the Company and One World Business Advisory Pte Ltd ("**Consultant**") dated 1 April 2022 ("**Consultancy Agreement**"), a consultancy fee of 3% of the Consideration shall be paid in cash to the Consultant for the introduction of the investment and facilitation of discussion in relation to the Disposal.

2.2. The Consultant is an unrelated third-party and, save pursuant to the Consultancy Agreement, does not have any relationship with the Group, any director and substantial shareholder of the Company.

**BY ORDER OF THE BOARD**

Dato' Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
17 October 2022

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*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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