JUBILEE INDUSTRIES HOLDINGS LTD.

(Company Registration No. 200904797H)

(Incorporated in the Republic of Singapore)

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(1) PROPOSED PLACEMENT OF AN AGGREGATE OF 30,000,000 ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("PLACEMENT SHARES") AT THE ISSUE PRICE OF S$0.05 PER SHARE; AND

(2) PROPOSED ISSUE OF AN AGGREGATE OF 30,000,000 NON-LISTED, TRANSFERABLE WARRANTS CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE EACH IN THE CAPITAL OF THE COMPANY AT THE EXERCISE PRICE OF S$0.05 PER WARRANT, ON THE BASIS OF ONE (1) WARRANT FOR ONE (1) PLACEMENT SHARE ("WARRANT SHARES");

(COLLECTIVELY, THE "PROPOSED PLACEMENT"); AND

(3) PROPOSED ISSUE OF AN AGGREGATE OF 900,000 ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("INTRODUCER SHARES") AT A PRICE OF S$0.05 PER INTRODUCER SHARE

- COMPLETION OF PROPOSED PLACEMENT

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of the Jubilee Industries Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 24 July 2021, 25 July 2021 and 2 August 2021 (collectively, the "**Placement Announcements**").

1.2 Unless otherwise defined, all capitalised terms not defined herein shall bear the same meaning ascribed to them in the Placement Announcements.

2. COMPLETION OF PROPOSED PLACEMENT

2.1 The Board wishes to announce that pursuant to the terms of the Placement Letters, the Company has notified the Placees that completion of the Proposed Placement would take place on 4 August 2021. Accordingly, the Proposed Placement has been completed on the same day and 30,000,000 Placement Shares (together with 30,000,000 Warrants) and 900,000 Introducer Shares have been allotted and issued to the Placees and the Introducer respectively.

2.2 Following the aforesaid allotment and issuance, the total number of issued Shares (excluding 3,420,500 treasury shares) of the Company has increased from 253,437,373 to 284,337,373 Shares (before the allotment and issuance of any Warrant Shares).

2.3 The Placement Shares and Introducer Shares rank in all respects pari passu with the existing issued Shares and are issued free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto save that they do not rank for any dividend, rights, allotments or other distributions, the Record Date for which falls on or before the completion of the Proposed Placement.

2.4 The Placement Shares and the Introducer Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 5 August 2021.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer

4 August 2021

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*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**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.

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