

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

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**COMPLETION OF INTERNAL RESTRUCTURING OF SUBSIDIARIES**

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The Board of Directors (the “**Board**”) of the Jubilee Industries Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made on 28 February 2024 (the “**Restructuring Announcement**”). Unless otherwise stated, the terms used in this announcement shall bear the same meanings as those used in the Restructuring Announcement.

The Board is pleased to announce that the Restructuring has been completed as of 27 March 2024. As of this announcement, the 40% shareholding in Honfoong, or approximately 1,791,368 of Honfoong shares, have transferred from WETE to the Singapore Subsidiary, in exchange for good consideration of S\$1.00, making Honfoong a direct subsidiary of the Singapore Subsidiary.

**BY ORDER OF THE BOARD**

Dato’ Terence Tea Yeok Kian  
Executive Chairman & Chief Executive Officer  
27 March 2024

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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**”).*

*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 as follows:-*

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