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

COMPLETION OF THE DISPOSAL OF 14% 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 21 June 2022, 12 October 2022, 26 October 2022 and 5 January 2023 (the "Announcements")

The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd's (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has completed the Disposal on 9 March 2023 after all the principal terms have been fulfilled. Following the completion, the Company has an 86% shareholding interest in WEC, and WEC remains a subsidiary of the Company.

BY ORDER OF THE BOARD

Dato' Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
9 March 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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