



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

UPDATE ON THE PROPOSED PLACEMENT – TERMINATION AGREEMENT

Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as used in the Placement Agreement entered into between the Company and the Subscriber dated 29 June 2017 and the announcement made on even date (the “Announcement”).

1. Introduction

The Board of Directors (the “**Board**”) of Jubilee Industries Holdings Ltd. (the “**Company**”), and together with its subsidiaries (the “**Group**”) wishes to announce that the Company had entered into a termination agreement (the “**Termination Agreement**”) on 19 April 2018 with the Subscriber to terminate the Placement Agreement with immediate effect, and each party shall release the other party of all the obligations and duties under the Placement Agreement.

2. Termination Agreement

2.1 The principal terms of the Termination Agreement are as follows:-

- (a) **Termination:** In consideration of the mutual promises and covenants contained herein, the Parties hereby irrevocably and unconditionally agree and undertake with each other that the Placement Agreement shall be terminated and be of no further effect from the date of this Termination Agreement and each Party agrees, with effect from the date of this Termination Agreement, that they revoke, release and discharge one another from any and all claims, liabilities (existing, contingent or otherwise), obligations, benefits, rights and conditions arising out of, imposed by or contained in the Placement Agreement or any document ancillary or incidental thereto save as otherwise provided herein and to have no further claim against one another whatsoever in relation to or in connection with the Placement Agreement.
- (b) **Spirit and Intent:** Each Party shall do everything in its power to carry out and effect the spirit and intent of this Termination Agreement including but not limited to the issue of correspondence, the execution of further documents and the provision of such further assurances as may from time to time be required.

2.2 The termination of the Placement Agreement is not expected to have any material impact on the Group’s NAV and LPS for the financial year ending 31 March 2019.

3. Interests of Directors and Substantial Shareholders

None of the directors or substantial shareholders of the Company (other than their respective shareholdings in the Company), has any interest, direct or indirect, in the Termination Agreement.

4. Documents Available for Inspection

A copy of the Termination Agreement is available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-94/95/96, Singapore 408564 for three (3) months from the date of this announcement.

5. Directors' Responsibility Statement

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Non-Executive Chairman
20 April 2018

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's 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 contact person for the Sponsor is:-

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