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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors ("**Board**") of Jubilee Industries Holdings Ltd. ("**Company**", and together with its subsidiaries, "**Group**") wishes to announce that the following transactions that occurred during the financial period ended 30 September 2020 and up to the date of the announcement, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:-

A. INCREASE IN PAID-UP CAPITAL OF A WHOLLY-OWNED SUBSIDIARY, JUBILEE INDUSTRIES (S) PTE. LTD.

The Company had on 30 September 2020 increased the issued and paid-up share capital of its wholly-owned subsidiary, Jubilee Industries (S) Pte. Ltd. by way of allotment and issuance of 13, 600,000 ordinary shares in the share capital of Jubilee Industries (S) Pte. Ltd., for a total aggregate consideration of S$13,600,000 by way of capitalisation of loan.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the allotment and/or capitalisation of the loan, save for their respective shareholdings in the Company.

B. INCREASE IN PAID-UP CAPITAL OF A WHOLLY-OWNED SUBSIDIARY, WE COMPONENTS PTE. LTD.

The Company had on 8 October 2020 increased the issued and paid-up capital share capital of its wholly-owned subsidiary, We Components Pte. Ltd. by way of allotment and issuance of 18,200,000 ordinary shares in the share capital of We Components Pte. Ltd. for a total aggregate consideration of S$18,200,000 by way of capitalisation of loan.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the allotment and/or capitalisation of the loan, save for their respective shareholdings in the Company.

C. TRANSER OF SHARES IN HONFOONG PLASTIC INDUSTRIES PTE. LTD. TO WE TOTAL ENGINEERING SDN BHD

The Company had on 2 November 2020 transferred 1,400,000 ordinary shares in the share capital of Honfoong Plastic Industries Pte. Ltd. to WE Total Engineering Sdn Bhd for nil consideration.

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the transfer of shares, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer
13 December 2020

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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.

The contact person for the Sponsor is Mr Shervyn Essex - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com