

JUBILEE INDUSTRIES HOLDINGS LTD.

(Company Registration No. 200904797H)

(Incorporated in the Republic of Singapore)

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ON:

- (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;
 - (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
-

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of Jubilee Industries Holdings Ltd. ("the **Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 24 July 2021 and replacement announcement dated 25 July 2021, in relation to the Proposed Placement (collectively, the "**Placement Announcement**").
- 1.2 Unless otherwise defined, all capitalised terms not defined herein shall bear the same meaning ascribed to them in the Placement Announcement.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

- 2.1 The Board wishes to announce that the SGX-ST has on 2 August 2021 granted its approval in-principle ("**AIP**") for the listing and quotation of 30,000,000 Placement Shares, 30,000,000 Warrant Shares and 900,000 Introducer Shares, subject to the Company's compliance with the SGX-ST's listing requirements for the Placement Shares, Warrant Shares and Introducer Shares.
- 2.2 The SGX-ST's AIP above is not to be taken as an indication of the merits of the Placement Shares, the Warrants, the Warrant Shares, the Introducer Shares, the Proposed Placement, the Company and/or its subsidiaries.
- 2.3 Further, the SGX-ST has indicated in the AIP that in the event the Company acquires any asset from the Placees and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Placement and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.
- 2.4 The Placement Shares are required to be issued within seven (7) market days from the date of the AIP. Separate announcement(s) will be issued by the Company upon the allotment and issue of the Placement Shares, the Warrant Shares and/or the Introducer Shares.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update Shareholders on the Proposed Placement as and when appropriate.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Chief Executive Officer

2 August 2021

*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.