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For Immediate Release

## **JUBILEE PROPOSES RIGHTS CUM WARRANTS ISSUE TO RAISE S\$15 MILLION TO ENHANCE WORKING CAPITAL AND FUND BUSINESS EXPANSION**

- **Under the Electronic segment, additional working capital is required to support a surge in business with one of its major principals, SK Hynix, intending to increase its order volume**
- **The Group's Mechanical segment requires funding for expansion due to the following:**

**(1) Jubilee anticipates increase in orders from both organic growth and prospective mergers and acquisitions, resulting in the need to increase moulding capacity.**

**(2) As current machines are operating at full capacity, Jubilee intends to add to its range of moulding machines and targets to have 150 moulding machines by financial year ending 31 March 2018.**

**(3) In addition, Jubilee intends to broaden its services to its customers through setting up of a spray coating facility which could form another potential stream of revenue.**

**Singapore, 11 October 2017** - Catalyst-listed Jubilee Industries Holdings Ltd (千禧业工艺控股公司) (SGX-ST code 5OS) ("Jubilee", the "Company", or the "Group") today announced that it is proposing a renounceable non-underwritten rights cum warrants issue ("Rights cum Warrants Issue") of 336,275,456 new ordinary shares ("Rights Shares") at an issue price of S\$0.045 for each Rights Share, with up to 336,275,456 free detachable warrants ("Warrants"), on the basis of one (1) Rights Share with one (1) Warrant for every two (2) existing ordinary shares in the capital of the Company, held by shareholders of the Company. Each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company ("Warrant Shares") at an exercise price of S\$0.045 for each Warrant Share ("Exercise Price").

The estimated net proceeds will be approximately S\$15,032,396 and is intended to be used towards general working capital, merger and acquisition activities and machine capacity expansion.

Jubilee has seen a surge in demand in the Electronics segment. For example, one of its major principals, SK Hynix has indicated that it intends to increase its order volume.

Concurrently, the Group's Mechanical segment is also receiving more orders. The funds raised will be utilised to purchase additional moulding machines as current moulding machines are operating at full capacity. The Group expects prospective mergers and acquisitions to add to Jubilee's range of moulding machines. The Group targets to have 150 moulding machines by financial year ending 31 March 2018. As part of its expansion programme, Jubilee is also setting up a spray coating facility to broaden its services to its customers in the mechanical segment.

### **Undertaking Shareholders**

Accrelist Ltd. and Summit Planners Advisory Group Pte. Ltd. ("Undertaking Shareholders") have an aggregate direct and deemed interest in 435,460,796 Shares ("Relevant Shares"), representing approximately 64.75% of the existing share capital. The Undertaking Shareholders have each furnished an irrevocable undertaking dated 10 October 2017 ("Irrevocable Undertaking") to the Company that they shall fully subscribe and pay for an aggregate of 217,730,398 Rights Shares with Warrants, being their pro rata entitlement of Rights Shares with Warrants. In the event the Rights Shares are not fully subscribed, the Undertaking Shareholders are to subscribe for or to procure the subscription of the excess Rights Shares of up to 336,275,456 Rights Shares (in the proportion of 15.0% to Accrelist Ltd. and 85.0% to Summit Planners Advisory Group Pte. Ltd.)

Commenting on the Rights cum Warrants Issue, Mr Terence Tea, Non-Executive Chairman of Jubilee, said, **"The funds raised could strengthen our financial position, allowing us to tap on new growth opportunities. Irrevocable undertaking by Undertaking Shareholders reflects their confidence in the prospects of Jubilee. In addition to rewarding our shareholders, issuance of free warrants could also provide our shareholders an opportunity to participate in the future growth of Jubilee."**

The Rights cum Warrants Issue will be undertaken pursuant to the share issue mandate ("Share Issue Mandate") approved by Shareholders at the annual general meeting of the Company held on 28 July 2017 ("AGM") and no further Shareholders' approval will be specifically sought for the Rights cum Warrants Issue and the Warrant Shares arising therefrom.

The Rights cum Warrants Issue is subject to, inter alia, (i) the receipt of the listing and quotation notice from the SGX-ST for the listing and quotation of the Rights Shares, Warrants and the Warrant Shares on Catalist, and (ii) lodgement of the Offer Information Statement with the SGX-ST (acting as agent of the Monetary Authority of Singapore).

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### **About Jubilee Industries Holdings Ltd (千禧业工艺控股公司)**

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited (“**Jubilee**” or the “**Group**”) is a one-stop service provider of electronics components, precision plastic injection moulding (“PPIM”) and mould design and fabrication services (“MDF”).

Jubilee’s two main business segments are:

1. Precision plastic injection moulding (“PPIM”) and mould design and fabrication (“MDF”) services (Mechanical Segment)
2. Integrated electronic component distribution services and modular design fabrication (i.e. energy meter project) (Electronic Segment)

Headquartered in Singapore, the Group’s production facilities span across Malaysia and the People’s Republic of China (the “PRC”). The Group’s products are sold to customers in the United States, the PRC, Singapore, India, Indonesia, Vietnam, Europe and Malaysia.

For more information, please visit <http://www.jihldgs.com/>

**Issued on behalf of Jubilee Industries Holdings Ltd  
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This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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