

**Jubilee to quadruple plastic injection moulding capacity by acquiring Honfoong Plastic Industries Pte Ltd (“Honfoong”), with operations in Batam, Indonesia and having a major medical customer**

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- Total consideration for this acquisition will be S\$3.5 million which will be satisfied by the payment of \$1 million in cash while the remaining S\$2.5 million will be by way of the issuance of 55,555,555 new shares at S\$0.045 per share
- Based on the consolidated management accounts of the Target Group<sup>1</sup> for the period commencing 1 January 2017 and ending 30 September 2017, to the Target Group’s net tangible asset was S\$2,378,009 and it recorded a net profit before tax of S\$1,047,197
- Strategically, this acquisition adds 93 plastic injection moulding machines, clean room capabilities as well as new sub-assembly and spray coating capabilities in Batam, Indonesia to the Group’s existing capacity of 26 machines in its present Johor Bahru (“JB”) plant
- In line with its long term plans, the Group shall also organically add 32 new moulding machines to its current capacity, bringing its total capacity to 58 at the JB plant
- Today’s acquisition gives Jubilee its first direct medical supplies customer and an edge to gain entry into new markets beyond its traditional territories of Malaysia and China

**Singapore, 12 December 2017** – Catalyst-listed Jubilee Industries Holdings Ltd (“**Jubilee**” or together with its subsidiaries, “**the Group**”), a one-stop service provider of electronics components, precision plastic injection moulding and mould design and fabrication services is pleased to announce that Jubilee has entered into a Sales & Purchase Agreement to acquire Honfoong Plastics Industries Pte Ltd (“**Honfoong**”) for a consideration of S\$3.5 million.

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<sup>1</sup> Target Group comprises of Honfoong Plastic Industries Pte Ltd and its subsidiary PT Honfoong Plastic Industries.

Under the Sales and Purchase Agreement, the consideration will be made up of S\$1 million in cash and S\$2.5 million will be in **55,555,555** new shares in Jubilee Industries Holdings Ltd priced at **S\$0.045** per consideration share. Jubilee will be financing the cash portion from internal sources.

Commenting on the Group's acquisition, Jubilee Industries Holdings' Non-Executive Chairman, Mr Terence Tea said, **"The acquisition of Honfoong is a strategic move as it significantly scales up our plastic injection moulding capacity and will enable us to take on more orders. For FY2018, we aim to increase our production capacity from the current 26 to 150 machines. This will be achieved by organically adding 32 new plastic injection moulding machines to our facilities in Johor Bahru, in addition to today's acquisition of Honfoong's 93 existing machines.**

**To recap, Jubilee saw revenue from its Mechanical Segment rose 11% to S\$4 million during the first half of its Financial Year 2018. The planned increase in production capacity will add significantly to our revenue as our existing facilities are running at full capacity. The acquisition will also provide the group with its first direct medical supplies customer.**

**Besides the significant increase in production capacity, Honfoong will add sub-assembly and spray coating services to our existing suite of mechanical manufacturing services. With expanded capacity and wider scope of services, Jubilee will be ready to take on new customers beyond Malaysia and China to the rest of Asia Pacific,"** Mr Tea added.

Honfoong Plastics Industries Pte Ltd, founded in 1979, has 93 plastic injection moulding machines, out of which 43 are housed in a clean room for the production of medical parts. The machines are housed at its main production facility located at Batamindo Industrial Park in Batam, Indonesia. With staff strength of 470, Honfoong is expected to add significant top line and bottom line performance to Jubilee's mechanical segment which comprises the precision plastic injection moulding as well as mould design and fabrication services.

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

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 Limited  
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