



For Immediate Release

JUBILEE INDUSTRIES HOLDINGS RAISES S\$5 MILLION THROUGH SHARE PLACEMENT TO PRIVATE INVESTOR

- **S\$5 million share placement to Mr Pek Hak Bin reflects investor confidence in Jubilee Industries Holdings' capabilities and competitive strengths**
 - **150,150,150 shares at S\$0.0333 per share will be issued in the share placement exercise**
-

Singapore, 29 June 2017 – Catalyst-listed Jubilee Industries Holdings Ltd ("**Jubilee**" or the "**Company**", and together with its subsidiaries, the "**Group**") today announced that it will raise S\$5 million in gross proceeds from a share placement to a new investor, Mr Pek Hak Bin.

Jubilee intends to use 100% of the net proceeds of S\$4.8 million raised for general working capital purposes. This includes improving its product mix towards higher margin products and services and sourcing for new product lines. Jubilee will also explore acquisitions and/or strategic alliances as and when they arise, as part of Jubilee's management objectives of achieving long-term growth and delivering shareholder value.

Jubilee will place a total of 150,150,150 Subscription Shares priced at S\$0.0333 per share to Mr Pek Hak Bin. The price represents a 10% discount to the closing share price quoted by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for trades done on the SGX-ST on 28 June 2017, being the last full market day on which the shares of the Company were traded immediately preceding the signing date of the share placement agreement.

The completion of the proposed placement is subject to a number of conditions precedent in the share placement agreement, including the requisite approval and authorisation by the relevant regulatory authorities, and the receipt of the listing and quotation notice from the SGX-ST for the listing and quotation of Subscription Shares. The proposed placement is also subject to shareholders' approval as the placement, when completed, will result in Mr Pek to own 18.15% shares in Jubilee.

The Subscriber

Mr Pek Hak Bin is the Chief Executive Officer of Cronus Resources Group, a company involved in investments in the energy, resources and technologies sectors in Asia. He is also the Deputy Chairman of Kretam Holdings Limited and a director in several other organisations. Mr Pek was the former Country President of BP Singapore, and previously a partner in KPMG.

Commenting on the share placement, Mr Terence Tea, Non-Executive Chairman of Jubilee Industries Holdings, said, **“We are heartened by the confidence that Mr Pek has shown in us. Over the past financial year, we have seen revenue growth in our Electronic Components distribution segment and seen our gross profit improve.”**

“This investment by Mr Pek will strengthen our corporate and financial ability. Going forward, we will continue to enhance our capabilities and competitive strengths in our Electronic Components segment as well as our other business lines.”

Jubilee has been working towards expanding its product lines for its Electronic Components distribution segment. The Group added two new product lines from Nasdaq-listed NeoPhotonics Incorporation and Taiwan-based Innodisk Corporation, which entered into distributorship agreements with the Group last year.

The Group achieved higher full year revenue of S\$108.8 million for the 12 months ended 31 March 2017 (“FY2017”), a 28.6% gain from revenue of S\$84.6 million in the previous year. Gross profit achieved by the Group was 7.4% higher at S\$3.7 million for FY2017 as well. The Group ended the financial year with strong cash and cash equivalents of S\$11.3 million, compared to S\$1.1 million in the previous year. The Group has no debt obligations as well, except to its holding company, Accrelist Ltd.

- End -

About Jubilee Industries Holdings Limited

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited is a one stop solutions provider that focuses on two main business segments, namely:

- Precision moulding and tool fabrication services
- Integrated electronic component distribution services

Our market coverage extends beyond Singapore to the rest of Asia Pacific.

For more information, please visit www.jihldqs.com

**Issued on behalf of Jubilee Industries Holdings Limited
By RHT Communications and Investor Relations Pte Ltd**

Eliezer Toh
Email: eliezer.toh@rhtcir.com
DID: +65 6381 6348

Or

Roger Poh
Email: roger.poh@rhtcir.com
DID: +65 6381 6350
Mobile: +65 9455 2690

This Press Release 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 the Press Release.

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.

The contact person for the Sponsor is:-

Name: Mr Nathaniel C.V., Registered Professional, RHT Capital Pte. Ltd.

Address: Six Battery Road #10-01, Singapore 049909

Tel: 6381 6757