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For Immediate Release

Jubilee Industries Holdings to raise up to S\$3 million through proposed placement of shares and issue of warrants

- Jubilee to place out 30,000,000 ordinary shares at an issue price of S\$0.05 per placement share
- The Company will also issue 30,000,000 warrants on the basis of one (1) warrant for every one (1) placement share, with an exercise price of S\$0.05 per warrant
- The proposed placement is intended to enhance the Group's working capital, enabling Jubilee to capitalise on growth opportunities amidst the recovery of the global electronics industry

Singapore, 24 July 2021 – Catalyst-listed Jubilee Industries Holdings Ltd (千禧业科技公司) ("**Jubilee**" or the "**Company**", and together with its subsidiaries, the "**Group**") has entered into conditional placement letters with seven Placees to purchase or subscribe for 30,000,000 ordinary shares in the capital of the Company ("**Placement Shares**") at an issue price of S\$0.05 ("**Placement Price**"). The Placement Price represents a discount of approximately 5.66% to the volume weighted average price of the shares traded on the Singapore Exchange on 19 July 2021.

In addition, the Company has agreed to constitute 30,000,000 non-listed, transferable warrants (the "**Warrants**") to the Placees, on the basis of one (1) Warrant for every one (1) Placement Shares subscribed by the Placees. Each Warrant carries the right to subscribe for one (1) Share at the exercise price of S\$0.05 (the "**Exercise Price**"). The Warrants are exercisable at the Exercise Price into new ordinary shares in the capital of the Company ("**Warrant Shares**").

The Placees are:

S/N	Name of Placee	Number of Placement Shares
1	Levin Lee Keng Weng	2,000,000
2	Koh Leena Maria	4,000,000
3	Ng Eng Tiong	2,000,000
4	Ng Chuen Guan	14,000,000
5	Chew Leok Chuan	2,000,000
6	Ong Eric	4,000,000
7	Lee Bee Seng	2,000,000

Assuming that the Placement Shares are fully placed out and the Warrants are fully exercised into Warrant Shares, Jubilee will raise S\$3 million. The Company intends to utilise the entirety of the net proceeds for general working capital purposes.

Jubilee's Executive Chairman and Chief Executive Officer, Mr Terence Tea, said, "We decided to undertake the Proposed Placement to strengthen the Group's financial position and enable Jubilee to capitalise on growth opportunities as demand picks up in line with the global recovery from Covid-19."

Jubilee recently achieved improved results after bouncing back from the initial impact of Covid-19. Despite external headwinds, the Group's revenue increased by S\$11.2 million or 8.4% to reach S\$145.0 million for the financial year ended 31 March 2021 ("FY2021") while gross profit increased by 11.9% to S\$7.5 million for FY2021, as compared to the financial year ended 31 March 2020.

Jubilee continues to focus on enhancing its performance, maximising growth opportunities, and building sustainable long-term value for all shareholders.

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About Jubilee Industries Holdings Ltd (千禧业科技公司)

Established in 1993 and listed on SGX-Catalist since 10 July 2009, Jubilee Industries Holdings Limited ("Jubilee") is a one-stop service provider with two main business segments:

1. Mechanical Business Unit ("MBU"), which is engaged primarily in precision plastic injection moulding ("PPIM") and mould design and fabrication ("MDF") services (Mechanical Segment); and
2. Electronics Business Unit ("EBU"), which distributes integrated electronic components.

Headquartered in Singapore, Jubilee's production facilities span across Malaysia and Indonesia. Jubilee's products are sold to customers in the United States, the People's Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

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

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

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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.

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