

## **JE Cleantech Holdings Limited Announces Continuation of \$1,000,000 Stock Repurchase Program**

SINGAPORE, July 23, 2024 (GLOBE NEWSWIRE) -- JE Cleantech Holdings Limited (NASDAQ: JCSE) announced today that JCSE is continuing its stock repurchase program. On September 6, 2023, the Company announced that its Board of Directors had authorized a stock repurchase program of up to \$1,000,000 of the Company's outstanding Ordinary Shares. As of July 19, 2024, the Company had repurchased 38,406 shares at an average purchase price of USD\$1.02 or a total of approximately USD\$39,175. The available amount that the Company's management is authorized to repurchase is up to USD\$960,825 of the Company's Ordinary Shares.

"This continuation of the stock repurchase program reflects the Board's and management's confidence in our future growth prospects and long-term value," commented Elise Hong, Chairperson and Chief Executive Officer.

The Board's authorization permits JCSE to repurchase shares from time to time in open market transactions at prevailing market prices or by other means in compliance with Rule 10b-18 under the Securities Exchange Act of 1934. The actual timing, number, and value of shares repurchased by JCSE under the program will be determined by management at its sole discretion. Repurchases will depend on a number of factors, including the market price of JCSE's shares, general market and economic conditions, applicable legal requirements, and other cash needs. The repurchase program may be suspended, terminated, or modified at any time for any reason, including market conditions, the cost of repurchasing shares, the availability of alternative investment opportunities, liquidity, and other appropriate factors.