

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

**CLARIFICATION ANNOUNCEMENT
RELATING TO THE BUSINESS TIMES ARTICLE TITLED
“NEW INVESTORS BUYING OUT JASPER INVESTMENT”
PUBLISHED ON 22 SEPTEMBER 2015**

1. INTRODUCTION

The board of directors (the “**Board**”) of Jasper Investments Limited (the “**Company**”) refers to the article titled “New investors buying out Jasper Investment” published in The Business Times on 22 September 2015 (the “**BT Article**”), which stated, amongst others, that:

- *“Triton and Polaris are extending a mandatory offer to purchase the interests held by the minority shareholders of Jasper at the same price of S\$0.004 per share...”*
- *“Triton will also extend a loan of S\$870,000...”*
- *“The board of Jasper is appointing Morgan Lewis Stamford as an independent adviser to the directors of the company for the purpose of assessing the offer”.*

2. CLARIFICATION

- 2.1. The Board wishes to clarify that the consideration price in relation to the mandatory conditional cash offer for all the ordinary shares in the issued and paid-up capital of the Company (the “**Share**”) made by Triton Investments No. 8 LLP (the “**Offer**”) is S\$0.0004 per Share and not S\$0.004 per Share as reported in the BT Article.
- 2.2. The Board also wishes to clarify that the loan amount to be extended to the Company is US\$870,000 and not S\$870,000 as reported in the BT Article.
- 2.3. In addition, the Board also wishes to clarify that Morgan Lewis Stamford LLC has been appointed as the legal advisers to the Company and the Board in relation to the Offer. The Board is finalizing the appointment of an independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Offer and such appointment will be announced in due course.

3. DIRECTORS' RESPONSIBILITY STATEMENT

- 3.1. The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, and the directors of the Company jointly and severally accept full responsibility accordingly.
- 3.2. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure

through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Paul Carsten Pedersen
Chief Executive Officer
23 September 2015