JASON HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

SUMMONS BY MINISTRY OF MANPOWER AGAINST JASON SIM CHON ANG

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make an announcement in relation to summons issued by the Ministry of Manpower ("**MOM**") pursuant to Sections 115 and 153(1) of the Criminal Procedure Code (Cap. 68) ("**Summons**") against Jason Sim Chon Ang ("**Mr Sim**"), the Company's Non-Executive Director.

On 20 February 2017, the Summons was issued to Mr Sim requiring him to appear on 23 March 2017, 9.30 a.m. (which the Directors understand has been rescheduled to 28 March 2017, 9.30 a.m.), at the State Courts of the Republic of Singapore to answer to the following charge(s):

(a) Eight (8) charges under Section 34(1) Employment Act (Cap. 91, Rev Ed 2009) read with Section 21(1) Employment Act (Cap. 91, Rev Ed 2009) read with Section 113A(1)(a) Employment Act (Cap. 91, Rev Ed 2009) punishable under Section 34(2)(a) Employment Act (Cap. 91, Rev Ed 2009); and

(b) Two (2) charges under Section 34(1) Employment Act (Cap. 91, Rev Ed 2009) read with Section 21(2) Employment Act (Cap. 91, Rev Ed 2009) read with Section 113A(1)(a) Employment Act (Cap. 91, Rev Ed 2009) punishable under Section 34(2)(a) Employment Act (Cap. 91, Rev Ed 2009),

(collectively, the "**Charges**").

The Charges relate to alleged failures on the part of Jason Parquet Specialist (Singapore) Pte. Ltd. ("**JPSS**"), which Mr Sim was the managing director, to pay salaries and/or additional payments for overtime work of certain employees of JPSS under their contracts of service.

A conviction on each of the Charges may lead to a fine of not less than S$3,000 and not more than S$15,000, or to imprisonment for a term not exceeding 6 months, or to both.

The Directors will monitor the progress of the Summons and make such further announcement(s) as may be necessary.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make the necessary announcements when there are material developments on this matter. Shareholders of the Company and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Lim Chwee Kim
Non-Executive Director and Chairman
22 March 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.