



JES INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 4 April 2006)
(Company Registration Number 200604831K)

UPDATE ON COMPANY MATTERS

The board of directors (the “**Board**”) of JES International Holdings Limited (the “**Company**”) refers to the Company’s previous announcements dated 1 March 2017, 28 April 2017, 14 July 2017, 8 September 2017, 18 September 2017 and 20 October 2017, 5 February 2018 and 18 April 2018 and 14 August 2018, 1 November 2018, 20 November 2018 and 31 December 2018. Unless otherwise defined, capitalised terms in this announcement (the “**Announcement**”) shall have the same meanings as ascribed to them in the aforementioned announcements (the “**Earlier Announcements**”).

The Board wishes to update shareholders that the Company has received requests for payment of outstanding loans by 2 of its major creditors, DLJ Holdings Limited (“**DLJ**”) and Nereus Logistics Limited (“**NLL**”) in early January 2019. As at 31 December 2018, the Company owes DLJ and NLL approximately S\$5.1 million and S\$2.2 million respectively. Management of the Company is currently in discussion with DLJ and NLL on the proposed repayment of the aforesaid debts and will update shareholders on the outcome as and when there are further updates and developments.

As disclosed in the Earlier Announcements, the Company has been in the midst of discussions with several potential investors to invest in the Company so as to strengthen its cash position as well as potential targets for new businesses available for acquisition by the Company so as to increase its revenue stream.

The Board wishes to update shareholders that it has since been approached by PLMP Fintech Pte. Ltd. (“**PLMP**”) on the possibility of PLMP taking over the listing status of the Company by way of a scheme of arrangement or judicial management (the “**Transfer Listing Application**”).

PLMP has indicated that it intends to seek a listing on the Catalist Board of SGX-ST (the “**Proposed Listing**”) and has appointed Hong Leong Finance Limited to be its sponsor for the Proposed Listing.

If the Company decides to go ahead with a Transfer Listing Application and the said Transfer Listing Application is successful, shareholders and eligible creditors of the Company will become shareholders of PLMP. Further details of the Transfer Listing Application will be disclosed to the shareholders in due course.

In this regard, the Board notes that PLMP is an established company with expertise in blockchain technology and development. PLMP has also developed its own Creatanium blockchain and accordingly, PLMP is able to generate multiple revenue streams through its engagement in, inter alia, blockchain advisory work, blockchain education and blockchain product and application projects.

The Company will update the shareholders as and when there are further updates and developments.

BY ORDER OF THE BOARD
JES INTERNATIONAL HOLDINGS LIMITED

JIN YU
Chief Executive Officer
15 January 2019