

JASON HOLDINGS LIMITED

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

APPLICATION BY JASON HOLDINGS LIMITED FOR A SCHEME OF ARRANGEMENT - RESULT OF COURT HEARING ON 7 DECEMBER 2016

Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcements dated 3 December 2016 and 5 December 2016 (“Announcements”).

Following the Announcements, the Board of the Company wishes to make a further announcement regarding the Scheme Application.

On 7 December 2016, the Scheme Application was heard before the High Court of the Republic of Singapore (“**Court**”). The Court granted the Scheme Application on, amongst others, the following terms:

- (1) the Company shall be at liberty to convene a meeting of creditors by 1 February 2017, for the purposes of considering and, if thought fit, approving with or without modification, the Scheme (the “**Court Meeting**”);
- (2) Ms Ee Meng Yen Angela of Ernst & Young Solutions LLP be appointed to act as the chairman of the Court Meeting;
- (3) no action or proceeding (whether *in rem* or *in personam* or otherwise) in Singapore (including without limitation proceedings for the recovery of a debt or damages by civil action, by arbitration or by proceedings before the small claims tribunal, proceedings by way of execution on a judgment; proceedings to levy distress or proceedings in the nature of distress; proceedings to wind up the Company or place the Company under judicial management; proceedings to enforce or execute against the assets of the Company; or any arrest, attachment, sequestration, seizure, detention, enforcement, execution against any assets of the Company, shall be proceeded with, continued or commenced against the Company for the enforcement of rights in equity or law by creditors of the Company except with leave of the Court pursuant to Section 210(10) of the Companies Act (Cap. 50) (the “**Moratorium**”), such Moratorium to apply until 20 February 2017 or such other date pursuant to further order(s) of Court; with the Company be at liberty to apply for an extension of the Moratorium;
- (4) in the event the Scheme is approved at the Court Meeting, the Company shall be at liberty to apply that the Scheme be approved by order of Court, with such modifications as are approved at the Scheme Meeting (if any), so as to be binding on the Company and its creditors; and

- (5) the Company and its creditors shall be at liberty to apply for such further orders or directions as necessary.

In light of the order in paragraph (3) above, the Moratorium applies to the Winding Up Application.

The Company will make the relevant disclosures in the event of any further material developments of the Scheme and/or the Winding Up Application.

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
8 December 2016

*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 Advisors Private Limited is a wholly-owned subsidiary of SAC Capital Private Limited.