JEP HOLDINGS LTD.
(Formerly known as Alantac Technology Ltd.)
(Registration No. 199401749E)
(Incorporated in the Republic of Singapore on 12 March 1994)

NON-BINDING MEMORANDUM OF UNDERSTANDING

The Board of Directors (the "**Board**") of JEP Holdings Ltd. (the "**Company**") wishes to announce that the Company has recently entered into a non-binding memorandum of understanding to explore the possibility of acquiring a trading company that markets cutting tools including indexable carbide inserts, tool holders, milling cutters, boring bars and drill bits to the aerospace, mould & die and oil and gas industries. The parties are currently in the process of preliminary due diligence and negotiations on the terms of the proposed acquisition.

As the terms of the proposed acquisition have not been finalised, the Company will make a further announcement to shareholders upon the signing of a binding agreement. The potential acquisition, if entered into, is expected to expand and diversify the operations of the Company and its subsidiaries (the "**Group**"), and will be in line with the core business of the Group and is not expected to require shareholders' approval.

By Order of the Board

Joe Lau
Executive Chairman and Chief Executive Officer

For and on behalf of
Board of Directors of
JEP Holdings Ltd.

Date: 15 June 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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.

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