JAYA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 199002391E)

EXTENSION OF EXCLUSIVITY PERIOD IN THE NON-BINDING TERM SHEET IN RELATION TO THE PROPOSED ACQUISITION OF A NEW BUSINESS

1. INTRODUCTION

The Board of Directors (the "**Board**") of Jaya Holdings Limited (the "**Company**") refers to the Company's announcement dated 1 April 2016 (the "**Announcement**") relating to the non-binding term sheet ("**Term Sheet**") entered into between the Company and Bernard Chan, Tan Siew Ann Jason, Lee Chan Beng, David John Kelso and Gajanan Pandurang Barve (collectively, the "**Vendors**" and together with the Company, the "**Parties**").

Where capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Announcement.

2. EXTENSION

Pursuant to the Term Sheet, Parties agreed that they shall not seek, solicit, entice or entertain any other proposals from any other parties in respect of the transactions contemplated in the Term Sheet or transactions of a substantially similar nature from the date of the Term Sheet until the entry by the Parties into a definitive SPA, or 1 May 2016 (or such other date as the Parties may mutually agree), whichever is earlier ("**Exclusivity Period**").

The Board wishes to announce that the Parties have mutually agreed to extend the end of the Exclusivity Period from "1 May 2016" to "1 June 2016", such that the Exclusivity Period shall end on the earlier of (i) the entry by the Parties into a definitive SPA, or (ii) 1 June 2016 (or such other date as the Parties may mutually agree).

Save in respect of the above, there are no other changes to the terms of the Proposed Acquisition as set out in the Term Sheet.

BY ORDER OF THE BOARD

Ngiam May Ling
Company Secretary
28 April 2016