

JEP HOLDINGS LTD.

(Registration No. 199401749E)

(Incorporated in the Republic of Singapore on 12 March 1994)

UPDATE – SETTLEMENT OF WRIT OF SUMMONS

*Unless otherwise specified, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 12 June 2019 and 14 January 2020 in relation to the receipt of writ of summons (the "**Previous Announcements**").*

Further to the Previous Announcements, the Board of Directors ("**Board**") of JEP Holdings Limited ("**Company**") and together with its subsidiaries, "**Group**") wishes to announce that JEP Industrades Pte. Ltd. ("**Defendant**"), a wholly owned subsidiary of the Company, and YG-1 Co., Ltd ("**Plaintiff**") have entered into a Settlement Agreement on 11 February 2020. The Plaintiff has on 14 February 2020 filed a notice in the High Court of Singapore for the discontinuance and withdrawal of all claims with no order as to costs.

There is no admission of liability on the Company, the settlement has no impact on the Group's financial position.

By Order of the Board

Luong Andy
Executive Chairman and Chief Executive Officer

For and on behalf of Board of Directors of
JEP Holdings Ltd.
Date: 17 February 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital 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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