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

ANNOUNCEMENTS IN RELATION TO:

A. STATUTORY DEMAND BY AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, SINGAPORE BRANCH, AGAINST JASON HOLDINGS LIMITED; AND

B. DEMAND BY SHAREINVESTOR PTE LTD AGAINST JASON HOLDINGS LIMITED

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make the following announcements:

A. Statutory demand by Australia and New Zealand Banking Group Limited, Singapore Branch ("**ANZ**")

On 26 September 2016, the Company received a statutory demand from the solicitors of ANZ in relation to a claim by ANZ against the Company for repayment of the sum amounting to approximately S$1.74 million (comprising principal amounts of approximately S$1.64 million and interest due of approximately S$100,000) that is due and owing by the Company as guarantors for banking facilities granted by ANZ to Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**").

The statutory demand stated that if payment (including the legal costs of S$1,000) is not made or is secured or compounded to the reasonable satisfaction of ANZ within 21 days of the statutory demand, the Company shall be deemed to be unable to pay its debts pursuant to Section 254(2)(a) of the Companies Act (Cap. 50), and ANZ shall be entitled to present a winding up application in the High Court against the Company.

B. Demand by ShareInvestor Pte Ltd ("**ShareInvestor**")

On 21 September 2016, the Company received a letter of demand from ShareInvestor in relation to a claim by ShareInvestor against the Company for repayment of the sum amounting to approximately S$5,900 that is due and owing by the Company pursuant to an unpaid invoice no. SIN010042/07/2015.

The letter stated that the Company is to make settlement within 7 days from the date of the letter, else ShareInvestor shall commence legal proceedings against the Company.

The Board is of the view that the aforementioned statutory demand from ANZ and demand from ShareInvestor will have a material adverse impact on, *inter alia*, the financial position, the financial performance, business and operations of the Group.

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
2 October 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.