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

BANKRUPTCY APPLICATION BY AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, SINGAPORE BRANCH, AGAINST DIRECTOR OF THE COMPANY

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*Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcement dated 3 October 2016 ("**Announcement**").*

Following the Announcement, the Board of the Company wishes to make a further announcement regarding the claim by ANZ against the director of the Company.

On 10 November 2016, the solicitors for ANZ filed a bankruptcy application against Mr Sim Choon Joo, an Executive Director of the Company, on the basis that over 21 days have elapsed since the service of the statutory demand ("**Bankruptcy Application**"). On 24 November 2016, the Bankruptcy Application was served on Mr Sim Choon Joo.

The Bankruptcy Application is fixed for hearing on 15 December 2016 in the High Court of the Republic of Singapore. The Trustee in Bankruptcy proposed to be appointed by ANZ is Chan Yee Hong from Nexia TS Risk Advisory Pte Ltd.

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
1 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.