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

STATEMENT OF CLAIM FILED IN THE THIRD PARTY PROCEEDINGS AND THE COMPANY'S APPLICATION TO STRIKE OUT THE THIRD PARTY CLAIMS

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement by the Company dated 20 June 2018 in relation to the High Court Suit No. 370/2017 between Hyundai-GS Joint Venture ("**Hyundai-GS**") and EQ Insurance Company Ltd. ("**EQ Insurance**").

Unless otherwise stated, all capitalised terms used herein shall have the meanings ascribed to them in the abovementioned announcement.

Further to the abovementioned announcement, on 28 August 2018, EQ Insurance filed and served its Statement of Claim against the Company, which is based entirely on the deed of indemnity dated 5 February 2016.

The Company has, on 4 September 2018, filed a summons to strike out EQ Insurance's third party claim in its entirety (the "**Striking Out Application**"). This Striking Out Application is predicated on the argument that EQ Insurance's claims based on the deed of indemnity dated 5 February 2016 have been extinguished by operation of the Scheme of Arrangement dated 12 January 2017 as sanctioned by an Order of the High Court made on 15 March 2017.

The Company will also be seeking leave to extend the deadline for the filing of its Defence against EQ Insurance's Statement of Claim, pending the determination of its Striking Out Application. As it currently stands, this deadline is 10 September 2018.

CAUTIONARY STATEMENT

Shareholders 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 and potential investors should note that there is no certainty or assurance that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders 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
Executive Chairman
4 September 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the 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.

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