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

ANNOUNCEMENTS IN RELATION TO:

(A) LITIGATION COMMENCED BY AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, SINGAPORE BRANCH AGAINST JASON SIM CHON ANG AND SIM CHOON JOO;

(B) TERMINATION OF HIRE-PURCHASE AGREEMENT BY MALAYAN BANKING BERHAD; AND

(C) DEMAND BY TIONG SENG CONTRACTORS (PTE.) LTD

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:

1. Litigation Commenced by Australia and New Zealand Banking Group Limited, Singapore Branch ("ANZ") against Jason Sim Chon Ang and Sim Choon Joo

*Unless otherwise defined herein, all capitalized terms in relation to the litigation commenced by ANZ have the same meanings as defined in the Company's announcement dated 17 May 2016 ("**Announcement**").*

Following the Announcement, the Board wishes to make a further announcement regarding the claim by ANZ against, amongst others, Jason Sim Chon Ang and Sim Choon Joo, the Company's Directors and the directors of Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly-owned subsidiary of the Company ("**JPSS Directors**").

On 26 May 2016, the solicitors of ANZ commenced suit no. HC/S 550/2016 ("**Suit**") in the High Court of the Republic of Singapore ("**High Court**") against the JPSS Directors, being the joint and several guarantors for the repayment of banking facilities granted by ANZ to JPSS amounting to approximately S$1.69 million.

2. Termination of Hire-Purchase Agreement by Malayan Banking Berhad ("MBB")

The Board wishes to announce a claim by MBB against JPSS.

On 27 May 2016, JPSS received a letter of demand from the solicitors of MBB, the owner of a vehicle hired by JPSS under Hire Purchase No. 44333499284 ("**Hire-Purchase Agreement**"), terminating the Hire-Purchase Agreement and demanding for repayment of the sum of approximately S$116,000 that is due and owing by JPSS pursuant to the Hire-Purchase Agreement.

The letter stated that the solicitors of MBB have been instructed to commence legal proceedings to recover, *inter alia*, the abovementioned sum together with interest and legal costs, if payment of such sum is not made by 3 June 2016.

3. Demand by Tiong Seng Contractors (Pte.) Ltd. ("Tiong Seng")

The Board wishes to announce a claim by Tiong Seng against JPSS.

On 25 May 2016, JPSS received a letter of demand from Tiong Seng, the contracting party to several contracts entered into with JPSS, demanding for repayment of the sum of approximately S$390,000 that is due and owing by JPSS.

The letter stated that Tiong Seng will commence legal proceedings if payment of such sum is not made within seven (7) days of the date of the letter of demand. The deadline for repayment as stipulated in the letter has lapsed on 31 May 2016.

4. Other Information

The Suit by ANZ and/or the commencement of legal proceedings and / or repayment of sums pursuant to the claims by MBB and/or Tiong Seng will have a material and adverse impact on the financial position, 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 June 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., 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 Tee Chun Siang, Associate Director of Corporate Finance at Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.