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

LITIGATION MATTERS – SENTENCE AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD FOR FAILURE TO ENSURE WORKPLACE SAFETY

Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcement dated 27 April 2016 ("Announcement").

Following the Announcement, the Board of the Company wishes to make a further announcement regarding the charge by the Ministry of Manpower against JPSS, a wholly-owned subsidiary of the Company, for failing to take adequate safety measures at a workplace under section 12(2) read with section 50(b) of the Workplace Safety and Health Act (Chapter. 354A) (hereinafter referred to as the "**Charge**").

On 7 June 2016, JPSS admitted to the Charge and made a plea-in-mitigation before the State Courts of the Republic of Singapore. JPSS was convicted and sentenced to pay a fine of $110,000 (the "**Sentence**").

The Directors are of the view that the Sentence will have a material adverse impact on, *inter alia*, the financial position, the financial performance, business and operations of the Group, as JPSS is the principal operating subsidiary 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

8 June 2016

*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.