

JASON HOLDINGS LIMITED

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

**APPOINTMENT OF JOINT AND SEVERAL RECEIVERS AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD
– COMPLETION OF SALE OF MORTGAGED PROPERTY**

*Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcements dated, inter alia, 31 March 2016, 5 April 2016, 8 April 2016, 3 May 2016, 9 May 2016, 10 May 2016, 17 May 2016, 18 May 2016, 20 May 2016, 21 May 2016, 26 May 2016, 2 June 2016, 9 June 2016, 10 June 2016, 15 June 2016, 18 July 2016, 18 August 2016, 16 September 2016, 20 September 2016, 2 October 2016, 3 October 2016, 21 October 2016, 16 November 2016, 1 December 2016, 3 December 2016, 5 December 2016, 8 December 2016, 21 December 2016, 22 December 2016, 28 December 2016, 5 January 2017, 26 January 2017, 2 February 2017, 9 February 2017, 16 February 2017, 22 February 2017, 24 February 2017, 27 February 2017, 28 February 2017 and 1 March 2017 ("**Previous Announcements**").*

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**") and, together with its subsidiaries, ("**Group**") refers to the:

- (a) announcement by the Company dated 8 April 2016 in relation to the claim by DBS Bank Ltd ("**DBS**") against each of the Company and Jason Parquet Specialist (Singapore) Pte Ltd (in liquidation) ("**JPSS**"), a wholly-owned subsidiary of the Company;
- (b) announcement by the Company dated 9 May 2016 in relation to the appointment in writing by DBS of joint and several receivers ("**Receivers**") over JP Building located at 16 Tampines Street 92, Singapore 528873 ("**Mortgaged Property**") in accordance with the terms of the mortgage (no. I/004914R) dated 2 August 2002 ("**Mortgage**") in respect of the Mortgaged Property executed by JPSS and the powers conferred on DBS by section 29(1) of the Conveyancing and Law of Property Act (Chapter 61) of Singapore; and
- (c) Previous Announcements by the Company setting out monthly updates pursuant to Rule 704(22) of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalyst.

As announced by the Company on 1 March 2017, the Company was informed by the Receivers on 28 February 2017 that the sale of the Mortgaged Property ("**Sale**") had been completed. The transfer of the Mortgaged Property was made to the purchaser, Evorich Holdings Pte. Ltd, for a consideration of S\$8.3 million.

The Company was further informed by the Receivers that the proceeds from the Sale amounted to approximately S\$8.3 million. Approximately S\$8.2 million of the proceeds arising from the Sale had been used to repay professional fees and incidental costs, and borrowings from DBS and the balance proceeds of S\$103,601 shall be returned to JPSS.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Lim Chwee Kim
Non-Executive Director and Chairman
3 March 2017

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

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 Capital Private Limited is the parent company of SAC Advisors Private Limited.