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

STATEMENT OF CLAIM FILED IN THE THIRD PARTY PROCEEDINGS AND 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 announcements by the Company dated 20 June 2018, 4 September 2018, and 24 September 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**"), and the Company's application to strike out EQ Insurance's third party claim in its entirety (the "**Striking Out Application**").

Unless otherwise stated, all capitalized terms used herein shall have the meaning ascribed to them in the abovementioned announcements.

Further to the abovementioned announcements, on 16 October 2018, the Striking Out Application was heard by the High Court before an Assistant Registrar in chambers.

The Striking Out Application was granted and EQ Insurance's third party claim against the Company was struck out in its entirety. EQ Insurance's claim based on the deed of indemnity dated 5 February 2016 was held to be a claim which was extinguished by the Scheme of Arrangement dated 12 January 2017.

As it stands, EQ Insurance has up to 30 October 2018 to file a notice of appeal against the decision of the Assistant Registrar. The Company will update the shareholders if there are any developments.

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
18 October 2018

*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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