JAYA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Registration No. 199002391E)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF HEDURU MONI LIMITED – UPDATE ANNOUNCEMENT

1. INTRODUCTION

The board of directors (the "**Board**") of Jaya Holdings Limited (the "**Company**") refers to the Company's announcement dated 18 May 2016, 31 January 2017, 9 February 2017 and 3 April 2017 ("**Previous Announcements**") in relation to the proposed acquisition of the entire issued and paid-up share capital of Heduru Moni Limited ("**Target**") ("**Proposed Acquisition**"). Where capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcements.

2. UPDATE ANNOUNCEMENT

2.1 The Company wishes to update the shareholders that the pre-clearance in respect of the Proposed Acquisition ("**Pre-clearance**") was unsuccessful. The Company was informed by UOB Kay Hian Private Limited, its financial adviser that based on the Pre-clearance submissions and representations made by its financial adviser for and on behalf of the Company and the Target to SGX, taking into consideration the nature of the business, together with the jurisdiction risks of the Target, it has not been demonstrated to SGX that the Target is suitable for listing on SGX at this point in time.

2.2 The Company is considering the options available and intends to seek further clarification from SGX on the Pre-clearance and will make the necessary announcements to update shareholders of any material developments in relation to the Proposed Acquisition.

2.3 Shareholders should note that there is no certainty the Proposed Acquisition can be completed by the new Completion Date (i.e. 30 September 2017), in which event the Proposed Acquisition may terminate.

2.4 The Company wishes to remind shareholders that it has been given up to 3 October 2017 to meet the new listing requirements pursuant to Rule 1018(2) of the Listing Manual, failing which the Company will be removed from the Official List.

2.5 The Company has on 30 August 2017 submitted a further request for an extension of the deadline to allow shareholders the opportunity to consider the Proposed Acquisition and pending the Pre-clearance. In view of the response from SGX, there is no certainty that an extension will be granted.

3. **CAUTIONARY STATEMENT**

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Ngiam May Ling
Company Secretary

5 September 2017