

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

APPEAL OF THE COURT'S DECISION TO STRIKE OUT THE THIRD-PARTY CLAIMS AGAINST THE COMPANY

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, 24 September 2018, 18 October 2018 and 26 October 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 EQ Insurance's appeal against the order granted to the Company to strike out EQ Insurance's third party claim against the Company in its entirety (the "**Striking Out Appeal**").

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 14 January 2019, the Striking Out Appeal was heard by the High Court before the Honourable Justice Tan Siong Thye in chambers.

The Striking Out Appeal was allowed and EQ Insurance's claim against the Company based on the deed of indemnity dated 5 February 2016 by way of the third-party action in Suit No. 370/2017 was allowed to proceed. The Company will defend such claim vigorously.

The Company is currently in the midst of seeking legal advice as to the appropriate steps moving forward and 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
15 January 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance 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.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.