

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

FORMER DIRECTOR CHARGED FOR OFFENCES UNDER THE PENAL CODE AND COMPANIES ACT

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**", together with its 60%-owned subsidiary, White Cubic Pte Ltd, "**Group**") refers to the announcement by the Company dated 4 August 2016 in relation to investigations by the Commercial Affairs Department ("**CAD**") against Jason Sim Chon Ang ("**Jason Sim**") who was then a director of the Company and Jason Parquet Specialist (Singapore) Pte Ltd ("**JPS**"), a wholly-owned subsidiary of the Company (which has since been liquidated).

As previously announced by the Company, Jason Sim was suspended from his position as the Chief Executive Officer of the Group in May 2016 and he subsequently ceased to be a Non-Executive Director of the Company and Group Chief Executive Officer with effect from 28 May 2018.

For completeness, the Board wishes to update shareholders of the Company that, based on information available to the Company, Jason Sim has been charged with:

- (a) 16 charges under Section 420 of the Penal Code (Chapter 224) of Singapore; and
- (b) 2 charges under Section 76(1)(a)(ii)(B) Companies Act (Chapter 50) of Singapore ("**Companies Act**"), read with Section 408(3) and punishable under Section 76(5) of the Companies Act.

JPS was put under liquidation since 10 June 2016 and was deconsolidated from the financial statements of the Group since financial year ended 31 December 2016.

The business and operations of the Group are not affected by the above and will continue as normal. The Company will also continue to monitor the developments in relation to the above and take further actions as are necessary.

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 Singapore Exchange Securities Trading Limited (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
30 July 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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