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 – SUPPLEMENTAL AGREEMENT

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1. INTRODUCTION

The board of directors (the "**Board**") of Jaya Holdings Limited (the "**Company**") refers to the Company's announcement dated 18 May 2016 and 31 January 2017 ("**Previous Announcements**") in relation to the proposed acquisition of the entire issued and paid-up share capital of Heduru Moni Limited ("**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 Announcement.

2. EXTENSION OF COMPLETION DATE

2.1. Further to the Previous Announcements, the Board wishes to announce that the Parties have agreed to an extension of the Completion Date to 3 October 2017 and has on 9 February 2017 entered into a supplemental agreement ("**Supplemental Agreement**") to amend certain terms of the conditional sale and purchase agreement entered into between the Company and the Vendors on 17 May 2016 ("**SPA**") in relation to the Proposed Acquisition. The salient terms of the Supplemental Agreement as follows:

2.1.1. the Company has undertaken *inter alia* to do the following:

(a) achieve cost savings of no less than S$500,000 in the aggregate by 31 October 2017 by implementing agreed cost savings measures by 1 March 2017; and

(b) not to declare any further dividend without the prior written consent of the Vendors;

2.1.2. the Vendors have undertaken, *inter alia*, to do the following:

(a) submit a pre-clearance letter to SGX in respect of the progress of the Proposed Acquisition by 15 March 2017; and

(b) with effect from 1 February 2017, bear the transaction costs in connection with the Proposed Acquisition; and

2.1.3. the SPA and the Supplemental Agreement will automatically terminate (i) if the Company does not implement the agreed cost savings measures by 1 March 2017; or (ii) if the Vendors do not submit a pre-clearance letter to SGX in respect of the progress of the Proposed Acquisition by 1 April 2017.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the SPA and the Supplemental Agreement and the Company and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, including without limitation information on the Target Company, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered address of the Company at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 for a period of three (3) months from the date of this announcement.

5. CAUTIONARY STATEMENT

Shareholders should note that there is no certainty the Proposed Acquisition can be completed by the new Completion Date, in which event the Proposed Acquisition may terminate and the Company may be required to delist in accordance with the Listing Manual. 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
9 February 2017