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

TERMINATION OF THE MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HANSIN TIMBER SPECIALIST AND TRADING PTE. LTD.

The board of directors (the "**Board**") of Jason Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 29 June 2015 ("**Announcement**") in relation to the entering into of a non-binding memorandum of understanding ("**MOU**") with Tan Tee Meng and Heng Soon Miang (collectively, the "**Vendors**") in respect of the Company's potential acquisition of the entire issued share capital of Hansin Timber Specialist and Trading Pte. Ltd. from the Vendors (the "**Proposed Acquisition**").

The Board wishes to announce that the Company and the Vendors have on 22 October 2015 entered into a deed of termination ("**Deed of Termination**") to mutually terminate the MOU as at the date thereof (the "**Termination**") and accordingly, the Proposed Acquisition will not be proceeded with.

Under the terms of the Deed of Termination, the Company and the Vendors shall not have any claims whatsoever against each other under or pursuant to the MOU, save for the professional fees incurred by the Company in respect of the Proposed Acquisition which are to be borne equally by the Company and the Vendors.

Save for professional fees attributable to the Company in respect of the Proposed Acquisition amounting to approximately S$22,500, the Termination has no material financial impact to the consolidated earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2015.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Chairman and CEO

22 October 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 Ms Goh Mei Xian, Deputy Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.