

JEP HOLDINGS LTD.

(Registration No. 199401749E)

(Incorporated in the Republic of Singapore on 12 March 1994)

RECEIPT OF WRIT OF SUMMONS

Unless otherwise specified, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcement dated 12 June 2019 in relation to the receipt of letter of demand ("Previous Announcement").

Further to the Previous Announcement, the Board of Directors ("**Board**") of JEP Holdings Limited ("**Company**") and together with its subsidiaries, "**Group**") wishes to announce that JEP Industrades Pte. Ltd. ("**Defendant**"), a wholly owned subsidiary of the Company, has been served with a Writ of Summons and a Statement of Claim dated 13 January 2020 filed by YG-1 Co., Ltd ("**Plaintiff**") in the High Court of Singapore.

Pursuant to the Writ of Summons, the Defendant is required to:

- a) satisfy the claim; or
- b) enter an appearance,

within 8 days after the service of the Writ of Summons, failing which, the Plaintiff may proceed with the action and enter judgment against the Defendant without further notice.

The claim amount will not materially nor adversely affect the financial position of the Group taken as a whole. Please refer to the Previous Announcement for the details relating to the claim.

The Company has engaged legal counsel to represent the Company and will release further announcements to update its shareholders on any material developments as and when appropriate.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should 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

Luong Andy
Executive Chairman and Chief Executive Officer

For and on behalf of Board of Directors of
JEP Holdings Ltd.

Date: 14 January 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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 details of the contact person for the Sponsor is:

Name: Mr. Lay Shi Wei (Registered Professional, RHT Capital Pte. Ltd.)
Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619
Telephone: 6381 6757