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

**CLAIM AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD**

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to make an announcement regarding a claim by Radwell Pte Ltd ("**Radwell**"), a substantial shareholder of the Company, against Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly owned subsidiary of the Company.

On 1 April 2016, JPSS received a letter from the solicitors of Radwell demanding for payment of a sum of approximately S$1.3 million, being an alleged claim for declared dividends which were converted into a loan from Radwell which is still outstanding (the "**Claim**").

On 5 April 2016, JPSS received a statutory demand from the solicitors of Radwell in relation to the Claim under section 254(1)(e) read with section 254(2)(a) of the Companies Act (Chapter 50) of Singapore (the "**Statutory Demand**"), and stating that if payment is not made, or is secured or compounded to the reasonable satisfaction of Radwell within 21 days of the Statutory Demand, Radwell shall be entitled to present a winding up application in the High Court against JPSS.

The Board is currently seeking legal advice on such Claim and Statutory Demand.

**Shareholders of the Company 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 of the Company 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**

Jason Sim Chon Ang
Executive Director & CEO

5 April 2016

*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.*

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