



JES INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 4 April 2006)
(Company Registration Number 200604831K)

**UPDATE ANNOUNCEMENT ON THE PROPOSED RESTRUCTURING OF THE GROUP
SUBSIDIARIES IN THE PEOPLE'S REPUBLIC OF CHINA AND COMPANY MATTERS**

The Board of Directors (the “**Board**”) of JES International Holdings Limited (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) refers to its announcements made on 4 March 2015, 25 May 2015, 2 July 2015, 10 July 2015, 20 August 2015, 12 February 2016, 20 January 2016, 4 April 2016 and 30 September 2016. Unless otherwise defined, capitalised terms in this announcement (the “**Announcement**”) shall have the same meanings as ascribed to them in the aforementioned announcements.

The Board wishes to update the shareholders of the Company that since the Jingjiang Court public notice was released on 20 September 2016, the Company has not been notified of any updates to the Proposed Restructuring as at the date of this Announcement.

The Board has also been actively exploring possible new business to be injected into the Company. At this juncture, the new Board is also not ruling out possibilities of any significant corporate action including but not limited to very substantial acquisition or reverse take-over as the case may be.

Further, the Board refers to its announcement made on 4 April 2016 regarding the Legal Proceedings. The Board wishes to update the shareholders of the Company that the Company had on 3 October 2016 filed an Originating Summons in the High Court of Singapore seeking for the transfer of 60,802,800 shares in the Company held by Mr Yang to the controlling shareholder of the Company, JES Overseas Investment Limited. The Company has not received any further updates on this matter to the date of this Announcement.

Further announcements on the above matters will be made by the Company at the appropriate junctures, or upon the advent of material developments.

**BY ORDER OF THE BOARD
JES INTERNATIONAL HOLDINGS LIMITED**

JIN YU
Chief Executive Officer
13 October 2016