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

ANNOUNCEMENT OF LITIGATION

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*Unless otherwise defined, all capitalized terms used herein shall bear the same meanings as in the Company's announcement dated 28 November 2014 ("**Announcement**").*

Further to the Announcement, the Board of Directors ("**Board**") of Jason Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that Jason Parquet Specialist (Singapore) Pte Ltd, a wholly-owned subsidiary of the Company ("**Defendant**") had on 1 December 2014 been served a writ of summons issued by LBC ("**Plaintiff**") claiming either for the sum of S$1,228,454.55 (being the costs of materials purchased on behalf of the Defendant and costs incurred by the Plaintiff in engaging other subcontractors to complete the Plaintiff's outstanding works and to rectify defects in the Defendant's works in respect of a project), or damages for breaches of the sub-contract made between the Plaintiff and the Defendant in relation to the said project.

The Company has sought legal advice and has been advised by its solicitors that the claim set out in the writ of summons has little merit. The Company intends to take all necessary steps to vigorously defend the alleged claim. As stated in the Announcement, the Company also intends to pursue a counterclaim against LBC amounting to approximately $545,435.71.

If the alleged claim by LBC is successful, there will be a material financial impact on the Company.

Shareholders are advised to exercise caution in trading of their shares. The Company will make further announcements as appropriate with regard to this matter.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Chairman and CEO

3 December 2014

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("Sponsor"), 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 Mr Alex Tan, Chief Executive Officer, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.