



JASON HOLDINGS LIMITED

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

APPOINTMENT OF JOINT AND SEVERAL RECEIVERS AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD

*Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcement dated 8 April 2016 ("**Announcement**").*

With reference to the Announcement, the board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make a further announcement regarding the claim by DBS Bank Ltd ("**DBS**") against each of the Company and Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly-owned subsidiary of the Company.

On 6 May 2016, the Board was informed that DBS, being the mortgagee under the mortgage [no. I/004914R] dated 2 August 2002 ("**Mortgage**") in respect of JP Building located at 16 Tampines Street 92, Singapore 528873 ("**Mortgaged Property**") executed by JPSS, has appointed in writing joint and several receivers ("**Receivers**") over the Mortgaged Property in accordance with the terms of the Mortgage and the powers conferred on DBS by section 29(1) of the Conveyancing and Law of Property Act (Chapter 61) of Singapore.

The Receivers are Lim Loo Khoon and Andrew Grimmett, both care of Deloitte & Touche LLP.

The exercise of the power of sale by the Receivers on the behalf of DBS is expected to have a material and adverse impact on the financial performance, financial position, business and operations of the Group.

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 and CEO

9 May 2016

JASON HOLDINGS LIMITED

Co. Reg. No. 201119167Z

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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 Mr Tee Chun Siang, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.