

JASPER INVESTMENTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198700983H)

PROPOSED SUBSCRIPTION OF 811,111,111 NEW ORDINARY SHARES IN THE CAPITAL OF JASPER INVESTMENTS LIMITED (THE “SUBSCRIPTION SHARES”) AT S\$0.0027 FOR EACH SUBSCRIPTION SHARE TO RAISE GROSS PROCEEDS OF S\$2,190,000 – RECEIPT OF APPROVAL-IN-PRINCIPLE

1. BACKGROUND

- 1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of Jasper Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 20 February 2021 and 25 February 2021 (the “**Previous Announcements**”) in relation to the Subscription.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this announcement shall be a reference to Singapore time and date, respectively.

2. APPROVAL IN-PRINCIPLE

- 2.1 The Directors wish to announce that the Company has, on 22 April 2021, obtained the in-principle approval (the “**AIP**”) from the SGX-ST in respect of the listing and quotation of the 811,111,111 Subscription Shares on the Main Board of the SGX-ST, subject to compliance with the listing requirements of the SGX-ST.
- 2.2 The AIP granted by the SGX-ST is subject to the following conditions:
- (a) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (b) A written undertaking from the Company that it will comply with Listing Rule 803; and
 - (c) A written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual;
- 2.3 Please note that the SGX-ST’s AIP is not to be taken as an indication of the merits of the Subscription, Subscription Shares, the Company and/or its subsidiaries.
- 2.4 Pursuant to the AIP, the Subscription Shares have to be placed out within 7 market days from the date of the AIP.

3. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Subscription, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately

and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed allotment and issuance of the Subscription Shares will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders 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
JASPER INVESTMENTS LIMITED**

Michael Chan Wai Kwong
Independent Chairman

22 April 2021