JAYA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 199002391E)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX") ON THE ANNOUNCEMENT ON 3 APRIL 2017 REGARDING THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF HEDURU MONI LIMITED

INTRODUCTION

The board of directors (the "**Board**") of Jaya Holdings Limited (the "**Company**") refers to the Company's announcement dated 18 May 2016, 31 January 2017, 9 February 2017 and 3 April 2017 ("**Previous Announcements**") in relation to the proposed acquisition of the entire issued and paid-up share capital of Heduru Moni Limited ("**Proposed Acquisition**"). Where capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcements.

COMPANY'S RESPONSE TO QUERIES FROM SGX

The Board would like to respond to the following queries raised by SGX as follows:

(a) **SGX Query 1:** *We note that the Company has accepted an extension letter from the vendors to amend the terms of the supplemental agreement which the vendors have undertaken, inter alia, to procure the submission of the pre-clearance letter to SGX in respect of the Proposed Acquisition by 28 April 2017. In this regard, please provide (i) an update on the progress towards completing the Proposed Acquisition by 30 September 2017 (based on the indicated timeline represented to the Exchange for the Proposed Acquisition); and (ii) the Board's opinion as to whether the Company will still be able to complete the Proposed Acquisition before the 30 September 2017.*

As previously announced in the Company's announcement on 13 January 2017, the due diligence, anti-money laundering review, independent internal and external audit exercises ("**Diligence**") have already been substantially completed. During this period, the Target has also since substantially completed the implementation and adoption of proposals arising from the Diligence.

Based on the Board's discussions with the Vendors, the Board remains cautiously optimistic that, in the absence of circumstances beyond its control, the Company will still be able to complete the Proposed Acquisition before 30 September 2017. However, the Board cautions that there are conditions precedent to Completion such as obtaining approvals from the regulatory authorities (including SGX), as well as the approval of the shareholders of the Company at the extraordinary general meeting convened in connection with the Proposed Acquisition that remain outstanding and therefore there is no certainty that the Proposed Acquisition will complete by 30 September 2017.

(b) **SGX Query 2:** *In the event that the Board is of the opinion that the Company will not be able to complete the Proposed Acquisition before 30 September 2017, please provide details on the implications.*

In the event the Company will not be able to complete the Proposed Acquisition, the Board will consider the options available to it, including the liquidation of the Company.

By Order of the Board

Ngiam May Ling
Company Secretary

6 April 2017