JASON HOLDINGS LIMITED

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

UNAUDITED HALF YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014 ("HY2014")

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.

#1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income statement for the Group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group		
	Unaudited HY2014 $'000	**Unaudited HY2013 $'000**	**% Increase/ (Decrease)**
Revenue	19,487	13,713	42.1
Cost of sales	(15,863)	(12,055)	31.6
Gross profit	**3,624**	**1,658**	**118.6**
Other items of income			
Interest income	5	-	NM
Other income	228	39	484.6
Other items of expense			
Selling and distribution expenses	(35)	(57)	(38.6)
Administrative expenses	(2,428)	(1,922)	26.3
Other expenses	(1,034)	(1,196)	(13.5)
Finance costs	(279)	(225)	24.0
Profit/ (Loss) before income tax	**81**	**(1,703)**	**(104.8)**
Income tax expense	-	(166)	NM
Profit/ (Loss) for the financial period, representing total comprehensive income for the financial period	**81**	**(1,869)**	**(104.3)**
Total comprehensive income attributable to:			
Owners of the parent	75	(1,869)	(104.0)
Non-controlling Interests	6	-	NM
	81	**(1,869)**	**(104.3)**

NM = Not meaningful

#1(a)(ii) Notes to the Consolidated Statement of Comprehensive Income

	Group		
	Unaudited HY2014 $'000	Unaudited HY2013 $'000	% Increase/ (Decrease)
Other income:			
Rental income	(1)	(7)	(85.7)
Government grant	(95)	-	NM
Miscellaneous income	(132)	(32)	312.5
	(228)	**(39)**	**484.6**
Interest on borrowings:			
Finance lease liabilities	17	5	240.0
Trust receipts	119	115	3.5
Trade receivable financing	82	74	10.8
Term loans and property loan	61	23	165.2
Bank overdrafts	-	8	NM
	279	**225**	**24.0**
Depreciation of property, plant and equipment	154	177	(13.0)
Amortisation of intangible asset	52	25	108.0
Allowance for doubtful trade receivables - third parties	-	329	NM
Realised foreign exchange loss, net	7	6	16.7
Under provision of tax in prior financial year	-	158	NM

NM = Not meaningful

#1(b)(i) A statement of financial position (for the Issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	Unaudited as at 30 June 2014	Audited as at 31 December 2013	Unaudited as at 30 June 2014	Audited as at 31 December 2013
	$'000	$'000	$'000	$'000
Non-current assets				
Property, plant and equipment	2,526	2,575	-	-
Intangible asset	92	145	-	-
Investment in subsidiaries	-	-	5,588	5,588
Total non-current assets	**2,618**	**2,720**	**5,588**	**5,588**
Current assets				
Inventories	10,822	10,599	-	-
Trade and other receivables	30,020	29,114	2,738	2,754
Prepayments	153	44	135	30
Tax Recoverable	-	170	-	-
Cash and cash equivalents	3,295	7,232	8	38
Total current assets	**44,290**	**47,159**	**2,881**	**2,822**
Less:				
Current liabilities				
Trade and other payables	5,896	7,954	78	5
Amount due to a corporate shareholder	1,313	1,313	-	-
Amount due to a director	1,072	1,072	-	-
Interest-bearing liabilities	17,737	18,545	-	-
Current income tax payable	14	-	14	31
Total current liabilities	**26,032**	**28,884**	**92**	**36**
Net current assets	**18,258**	**18,275**	**2,789**	**2,786**
Less:				
Non-current liabilities				
Interest-bearing liabilities	6,444	6,644	-	-
Deferred tax liability	15	15	-	-
Total non-current liabilities	**6,459**	**6,659**	**-**	**-**
Net assets	**14,417**	**14,336**	**8,377**	**8,374**
Equity				
Share capital	9,145	9,145	9,145	9,145
Retained earnings/ (Accumulated losses)	5,237	5,162	(768)	(771)
Equity attributable to owners of the Company	**14,382**	**14,307**	**8,377**	**8,374**
Non-controlling interests	35	29	-	-
Total equity	**14,417**	**14,336**	**8,377**	**8,374**

#1(b)(ii) In relation to the aggregate amount of the Group's borrowings and debt securities, specify the following at the end of the financial period reported on with comparative figures as at the end of the immediately preceding financial year:

	Group			
	Unaudited as at 30 June 2014		Audited as at 31 December 2013	
	Secured $'000	Unsecured $'000	Secured $'000	Unsecured $'000
Amount repayable in one year or less, or on demand				
Finance lease liabilities	93	-	103	-
Trust receipts	8,679	-	7,871	-
Trade receivable financing	8,559	-	9,665	-
Term loan	-	-	-	500
Property loan	406	-	406	-
	17,737	**-**	**18,045**	**500**
Amount repayable after one year				
Finance lease liabilities	252	-	250	-
Property loan	6,192	-	6,394	-
	6,444	**-**	**6,644**	**-**

Details of any collateral

On the above borrowings (including finance leases):

Finance lease liabilities are secured by the financing institutions' titles to the leased assets, which will revert to the financing institutions in the event of default by the Group.

Trust receipts and trade receivable financing are secured and supported by corporate guarantees of the Company or by personal guarantees provided by the Executive Chairman and CEO of the Group, and the Executive Director of the Company.

Term loan is unsecured and supported by corporate guarantee of the Company.

Property loan is secured by the legal mortgage of the Group's leasehold land and building and supported by corporate guarantee of the Company.

#1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	Unaudited HY2014 $'000	**Unaudited HY2013 $'000**
Operating activities		
Profit/ (Loss) before income tax	81	(1,703)
Adjustments for:		
Amortisation of intangible asset	52	25
Allowance for doubtful trade receivables - third parties	-	329
Depreciation of property, plant and equipment	154	177
Interest expense	279	225
Interest income	(5)	-
Operating cash flows before working capital changes	**561**	**(947)**
Working capital changes:		
Inventories	(222)	(1,033)
Trade and other receivables	(906)	(607)
Prepayments	(109)	2
Amount due to a director	-	(36)
Trade and other payables	(2,058)	1,315
Cash absorbed by operations	**(2,734)**	**(1,306)**
Interest received	5	-
Interest paid	(279)	(225)
Income tax recovered/ (paid)	184	(181)
Net cash used in operating activities	**(2,824)**	**(1,712)**
Investing activities		
Purchase of plant and equipment	(69)	(20)
Purchase of intangible asset	-	(70)
Net cash used in investing activities	**(69)**	**(90)**
Financing activities		
Repayments of finance lease obligations	(43)	(41)
Proceeds from bank borrowings	24,749	22,066
Repayments of bank borrowings	(25,750)	(20,940)
Net cash (used in)/ from financing activities	**(1,044)**	**1,085**
Net change in cash and cash equivalents	(3,937)	(717)
Cash and cash equivalents at beginning of financial period	7,232	1,156
Cash and cash equivalents at end of financial period	**3,295**	**439**

	Group	
Cash and cash equivalents	**Unaudited HY2014 $'000**	**Unaudited HY2013 $'000**
Cash and bank balances	3,295	777
Bank overdrafts	-	(338)
Cash and cash equivalents as per consolidated statement of cash flows	**3,295**	**439**

#1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group	**Share capital**	**Retained earnings**	**Non-controlling interests**	**Total equity attributable to owners of the parent**
Unaudited:	**$'000**	**$'000**	**$'000**	**$'000**
Balance at 1 January 2014	9,145	5,162	29	16,148
Profit for the financial period	-	75	6	81
Total comprehensive income for the financial year	-	75	6	81
Balance at 30 June 2014	**9,145**	**5,237**	**35**	**14,417**
Unaudited:				
Balance at 1 January 2013	9,145	7,003	-	16,148
Loss for the financial period	-	(1,869)	-	(1,869)
Total comprehensive income for the financial year	-	(1,869)	-	(1,869)
Balance at 30 June 2013	**9,145**	**5,134**	**-**	**14,279**

Company *Unaudited:*	Share capital $'000	Accumulated losses $'000	Non-controlling interests $'000	Total equity attributable to owners of the Company $'000
Balance at 1 January 2014	9,145	(771)	-	8,374
Profit for the financial period	-	3	-	3
Total comprehensive income for the financial year	-	3	-	3
Balance at 30 June 2014	**9,145**	**(768)**	**-**	**8,377**

Unaudited:				
Balance at 1 January 2013	9,145	(923)	-	8,222
Profit for the financial period	-	40	-	40
Total comprehensive income for the financial period	-	40	-	40
Balance at 30 June 2013	**9,145**	**(883)**	**-**	**8,262**

#1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Company	Number of shares '000	Resultant issued and paid-up share capital $'000
Issued and paid-up share capital		
Balance as at 1 January 2014	108,000	9,145
Issuance of new shares pursuant to a share-split exercise in May 2014	108,000	-
Balance as at 30 June 2014	**216,000**	**9,145**

The Company has no outstanding convertibles or treasury shares as at 30 June 2014 and 30 June 2013.

#1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	Company	
	Unaudited as at 30 June 2014 '000	Audited as at 31 December 2013 '000
Total number of shares, excluding treasury shares	**216,000**	**108,000**

The Company does not have any treasury shares.

#1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable as the Company does not have any treasury shares.

#2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

#3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

#4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in Paragraph #5 below, the Group had applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied in the Group's most recently audited financial statements for the financial year ended 31 December 2013.

#5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted all the new and revised Singapore Financial Reporting Standards ("**FRSs**") and Interpretations of FRS ("**INT FRS**") that are relevant to its operations and effective for annual periods beginning on or after 1 January 2014, where applicable. The adoption of these standards from the effective date is not expected to result in material adjustments to the financial position, results of operations or cash flows of the Group for HY2014.

#6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:

	Group	
	Unaudited HY2014	Unaudited HY2013
Profit/ (Loss) for the financial period attributable to owners of the Company ($'000)	**75**	**(1,869)**
Aggregated weighted average/ actual number of ordinary shares during the financial period applicable to basic and diluted earnings per share ('000)	**140,844**	**108,000**
Basic and diluted earnings/ (loss) per share (cents)	**0.1**	**(1.7)**

The calculations for basic earnings/ (loss) per share for the relevant financial periods are based on the profit/ (loss) attributable to owners of the Company for the financial periods ended 30 June 2014 and 2013 divided by the weighted average/ actual number of ordinary shares in the relevant periods.

The dilutive earnings/ (loss) per share for the relevant financial periods are the same as the basic earnings/ (loss) per share as the Group does not have any dilutive options for the relevant periods.

#7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year.

	Group		Company	
	Unaudited as at 30 June 2014	Audited as at 31 December 2013	Unaudited as at 30 June 2014	Audited as at 31 December 2013
Net Asset Value (NAV) per ordinary share (cents)	**6.7**	**13.3**	**3.9**	**7.8**

NAV per ordinary share as at 30 June 2014 and 31 December 2013 are calculated based on the aggregate number of ordinary shares of 216,000,000 and 108,000,000, respectively.

#8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

REVIEW OF CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue is largely derived from the supply and installation of timber flooring to its Projects customers (comprising main contractors and retail customers), and the sale of timber products and flooring accessories to its Distribution customers.

Despite operating under a challenging environment in the property industry, especially the property cooling measures enforced by the Singapore government, the Group managed to record a 42.1% increase in revenue or $5.77 million in HY2014 as compared to HY2013. The increase in revenue in HY2014 was mainly contributed by the increase in revenue contribution from both segments, a 200.0% or $4.02 million increase for Distribution and 17.4% or $1.67 million increase for Projects (main contractors).

Revenue from Projects segment

Revenue from main contractor projects accounted for 57.9% or $11.28 million of the Group's revenue in HY2014 as compared to 70.0% or $9.60 million in HY2013.

Revenue from retail customer projects accounted for 11.1% or $2.17 million of the Group's revenue in HY2014, compared to 15.3% or $2.10 million in HY2013. The increasing trend of household owners upgrading their existing homes has stabilised, resulting in only a small growth of 3.2% or $0.07 million in the revenue from retail customer projects in HY2014 when compared to the previous same period.

Revenue from Distribution segment

The Distribution segment accounted for 30.9% or $6.03 million of the Group's revenue in HY2014, as compared to 14.7% or $2.01 million in the previous same period. The growth in the revenue from the Distribution segment was partly due to the management's strategic decision to expand the overseas distribution business with its established international trading partners, mainly from China and the Philippines.

Gross Profit

Gross profit increased by 118.6% or $1.97 million, from $1.66 million in HY2013 to $3.62 million in HY2014. This represented an increase in gross profit margin from 12.1% in HY2013 to 18.6% in HY2014. This 6.5 percentage point increase in gross profit margin was mainly due to:

1) the Group taking on projects and distribution customers which utilised materials that commanded higher value-added pricing;
2) the completion of certain projects in the mass market during HY2014, which commanded a lower gross profit margin (such as Singapore's Housing Development Board projects); and
3) better management of cost of sales in respect of materials and sub-contracting costs.

The improved gross profit margin was partially offset by the following:

1) an increase in cost of labour, by 79.1% or $0.53 million, from $0.67 million in HY2013 to $1.21 million in HY2014; and
2) an increase in cost of accessories, by 110.5% or $0.42 million, from $0.38 million in HY2013 to $0.80 million in HY2014.

Other Income

Other income increased by 484.6% or $0.19 million, from $0.04 million in HY2013 to $0.23 million in HY2014 due mainly to reimbursement from certain government grants and collaboration with

Singapore's Building & Construction Authority to run the accreditation skill certification school for the timber flooring trade skilled set for foreign workers.

Selling and Distribution Expenses
Selling and distribution expenses decreased by 38.6% or $0.02 million, from $0.06 million in HY2013 to $0.04 million in HY2014. This was due mainly to:

1) a decrease in sales referral commission of $0.03 million; and

2) a decrease in sales & marketing costs of $0.01 million.

The above decrease was partially offset by an increase in advertising costs of $0.02 million.

Administrative Expenses
Administrative expenses increased by 26.3% or $0.51 million, from $1.92 million in HY2013 to $2.43 million in HY2014. This was due mainly to:

1) administrative expenses of $0.30 million contributed in HY2014 by White Cubic Pte Ltd ("**WC**") (a 60% owned subsidiary of the Group acquired in the second half of FY2013);

2) an increase in foreign worker levy of $0.19 million relating to staff at our operation headquarter; and

3) an increase in staff accommodation expenses for workers of $0.19 million.

The above increase was partially offset by certain staff salary-related credits from the government and lower staff salaries, wages and bonuses incurred during HY2014.

Other Expenses
Other expenses decreased by 13.5% or $0.16 million, from $1.19 million in HY2013 to $1.03 million in HY2014. This was due mainly to:

1) the allowance for doubtful trade receivables of $0.33 million from Poh Lian Construction (Pte.) Ltd. which was placed under judicial management on 7 March 2013 and provided for in HY2013. This was an once-off provision;

2) other expenses (which includes depreciation and entertainment) from WC of $0.11 million accounted in HY2014;

3) an increase in legal and professional fees of $0.07 million;

4) an increase in amortisation of intangible asset of $0.03 million, in relation to the final billing for the ERP system implementation; and

5) an increase in insurance expenses of $0.02 million in respect of increased coverage and yearly insurance premium.

The above increase was partially offset by the following:

1) a decrease in depreciation of property, plant and equipment (excluding WC's depreciation) of $0.05 million as a number of fixed assets items have been fully depreciated during HY2014; and

2) a decrease in entertainment expenditure (excluding WC's entertainment expenditure) of $0.04 million.

Finance Costs
Finance costs increased marginally by $0.05 million despite achieving a 42.1% growth in revenue. This was due mainly to an increase in property loan interest of $0.04 million, partially offset by a decrease in bank overdraft interest of $0.01 million as the Group utilised more funds from its property loan in place of bank overdrafts, term loans and trade financing facilities to grow its distribution business and to support its working capital requirements during HY2014 due to lower cost of borrowings through re-financing its property loan at secured interest rate.

Profit/ (Loss) Before Income Tax
The Group reversed from a loss of $1.70 million in HY2013 to a profit of $0.08 million in HY2014, due mainly to higher revenue and improved gross profit margin, higher other income and lower selling and

distribution expenses and other expenses, partially offset by an increase in administrative expenses and finance costs.

Income Tax Expense
No income tax expense has been provided for HY2014 as the Group has unutilised tax losses from prior years' losses to offset its current income tax liability.

REVIEW OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets
The Group's total assets decreased by 6.0% or $2.97 million from $49.88 million as at 31 December 2013 to $46.91 million as at 30 June 2014. The decrease in total assets was due mainly to:

1) a decrease in cash and cash equivalents by $3.93 million to $3.30 million as at 30 June 2014, as cash was utilised to support the increase in its working capital requirements and repay certain bank borrowings; and

2) a decrease in non-current assets of $0.10 million to $2.62 million as at 30 June 2014, consisting of $0.05 million decrease from property, plant and equipment due to depreciation and $0.05 million decrease from intangible asset due to amortisation.

The decrease in total assets was partially offset by the following:

1) an increase in inventories by $0.22 million to $10.82 million as at 30 June 2014, due to delays in commencement of a number of projects as well as preparation for new projects scheduled to commence in second half of 2014; and

2) an increase in trade and other receivables by $0.91 million to $30.02 million as at 30 June 2014, which comprised:
   (i) an increase in other receivables of $1.43 million;
   (ii) an increase in third parties trade receivables of $0.92 million; and
   (iii) an increase in retention sum of $0.09 million due to more projects currently under the maintenance period.

   The above increase was partially offset by a decrease in accrued income of $1.53 million as more project claims were certified by the main contractors.

Liabilities
The Group's total liabilities decreased by 8.6% or $3.05 million from $35.54 million as at 31 December 2013 to $32.49 million as at 30 June 2014. The decrease in total liabilities was due mainly to:

1) a decrease in trade and other payables of $2.06 million to $5.90 million as at 30 June 2014, which comprised:
   (i) a decrease in trade payables of $1.83 million as a result of the decreased in purchases from suppliers and earlier repayment of supplier invoices; and
   (ii) a decrease in other payables of $0.23 million as a result of the decreased deposits received from customers.

2) A decrease in interest-bearing liabilities of $1.01 million to $24.18 million as at 30 June 2014, which comprised:
   (i) A decrease in trade receivable financing of $1.11 million;
   (ii) A decrease in short term revolving loan of $0.50 million;
   (iii) A decrease in property loan of $0.20 million due to monthly repayment of the loan; and
   (iv) A decrease in finance lease liabilities of $0.01 million.

   The above decrease was partially offset by an increase in utilisation of trade financing of $0.81 million to finance part of the growth of the Group's Distribution business.

Total equity attributable to owners of the Company
Total equity attributable to owners of the Company increased by $0.07 million from $14.31 million as at 31 December 2013 to $14.38 million as at 30 June 2014 due mainly to the profit attributable to owners of the Company for HY2014.

REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS

Operating activities
In HY2014, the Group generated positive operating cash flows before working capital changes of $0.56 million. Net cash absorbed by operations for working capital changes amounted to $2.73 million. This was due mainly to:

1) an increase in inventories of $0.22 million due to delays in commencement of a number of projects as well as preparation for new projects scheduled to commence in second half of 2014;
2) an increase in trade and other receivables (before allowance for doubtful trade receivables) of $0.91 million;
3) an increase in prepayments of $0.11 million; and
4) a decrease in trade and other payables of $2.06 million.

In HY2014, the Group recovered tax credits of $0.18 million and received interest income of $0.01 million; and paid interest expense of $0.28 million.

The net cash used in operating activities amounted to $2.82 million.

Investing activities
Net cash used in investing activities of $0.07 million was due to purchases of plant and equipment.

Financing activities
Net cash used in financing activities of $1.04 million was due mainly to net repayments of bank borrowings of $1.00 million and repayments of finance lease obligations of $0.04 million.

Cash and cash equivalents
As a result of the above, there was a net decrease of $3.93 million in the Group's cash and cash equivalents as per consolidated statement of cash flows, from $7.23 million as at 1 January 2014 to $3.30 million as at 30 June 2014.

#9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been previously disclosed to shareholders.

#10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Group expects the property sector in Singapore to remain challenging and competitive, in view of the various measures taken by the government to cool the property market in 2013. In addition, the increase in foreign worker levies, reduction in man-year-entitlement and change in renewal criteria for the different foreign worker passes introduced by the government will continue to put pressures on the Group's labour and sub-contracting costs.

Slower than expected work progresses at existing project sites and delays in commencement of a number of scheduled-to-start projects will continue to put pressure on the costs, since materials, labour and sub-contracting costs are likely to increase over time, which may further lower the Group's margins.

While the Group will remain to focus on its core Projects segment of supplying and installation of a comprehensive range of timber flooring under its "Tech-Wood" brand for the main contractor and retail customer projects, it will continue to expand its Distribution segment of sales and distribution of timber and stone products and flooring accessories, both in Singapore and overseas.

The Group has identified China and the South East Asia as key potential markets for future expansion plans, and will continue to explore opportunities such as investments, acquisitions and/ or joint ventures in these countries.

#11. If a decision regarding dividend has been made:
(a) Whether an interim (final) ordinary dividend has been declared (recommended);
(b)(i) Amount per share/rate %
(b)(ii) Previous corresponding period/rate %
(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).
(d) The date the dividend is payable
(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable. No dividend has been declared or recommended for HY2014.

#12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared or recommended for HY2014.

#13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii).

Save for (i) interested person transactions less than $100,000, (ii) provision of guarantees by the Executive Chairman and CEO of the Group, and the Executive Director of the Company; (iii) advances from the Executive Chairman and CEO of the Group, which are interest-free; and (iv) provision of indemnities by the Executive Chairman and CEO of the Group, and the Executive Director of the Company for security bonds for foreign workers, there were no other interested person transactions entered into by the Group during HY2014.

#14. Use of Proceeds

The Board of Directors (the "**Board**") of the Company refers to the Company's annual report for the financial year ended 31 December 2013 in relation to the update on the use of proceeds from the initial public offering of the Company's shares on Catalist.

The Board wishes to inform its Shareholders that there is no change to the balance of the net proceeds of $275,000 as announced in the Company's annual report.

The Company will continue to make periodic announcements on the use of the balance of the net proceeds as and when the funds are materially disbursed.

#15. Negative confirmation pursuant to Rule 705(5)

We, Jason Sim Chon Ang and Sim Choon Joo, being Directors of the Company, do hereby confirm on behalf of the Board of Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial results for the financial period ended 30 June 2014 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Chairman and CEO

Sim Choon Joo
Executive Director

14 August 2014