JAYA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Registration No. 199002391E)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF HEDURU MONI LIMITED – TERMINATION OF SPA AND UPDATE ON REQUEST FOR EXTENSION OF TIME

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1. 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, 3 April 2017 and 5 September 2017 ("**Previous Announcements**") in relation to the Proposed Acquisition, and the Pre-clearance of the 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.

2. TERMINATION

In view of the outcome of the Pre-clearance, the Proposed Acquisition cannot be completed. As such, the Proposed Acquisition has been terminated with effect from 2 October 2017.

3. UPDATE ON REQUEST FOR EXTENSION OF TIME

3.1 The Board wishes to announce that the Company has on 2 October 2017 received a notification from SGX-ST that an extension of time will not be granted for the Company to comply with the requirements under Rule 1018(2) of the Listing Manual and therefore the Company will be delisted.

3.2 Pursuant to Rule 1306 of the Listing Manual, the Company or its controlling shareholder(s) must comply with Rule 1309 of the Listing Manual to provide a reasonable exit offer to the shareholders of the Company. For purposes of Rule 1309 of the Listing Manual, a reasonable exit offer may include a voluntary liquidation of the Company's assets and distribution of cash back to the shareholders.

3.3 The Company or its controlling shareholder(s) will be required to provide SGX-ST with an exit offer proposal as soon as practicable, no later than one (1) month from 2 October 2017.

3.3 Trading of the Company's securities will continue until 5.05pm, 1 November 2017 and thereafter, trading will remain suspended until completion of the exit offer.

3.4 In view of the above, the Company is currently considering its options and will continue to update shareholders on any further developments.

4. CAUTIONARY STATEMENT

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bankers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Ngiam May Ling
Company Secretary

3 October 2017