JAYA HOLDINGS LIMITED
(Company Registration No. 199002391E)
(Incorporated in Singapore)

CONFIRMATION OF THE PROPOSED CAPITAL REDUCTION

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*Unless otherwise expressly defined herein, all capitalised terms in this announcement shall bear the same meanings ascribed to them in the circular to shareholders of Jaya Holdings Limited (the "**Company**") dated 1 September 2016 (the "**Circular**").*

1. Capital Reduction

1.1 The Board refers to the announcements released on 31 August 2016 and 23 September 2016, in respect of the proposed capital reduction exercise by the Company ("**Proposed Capital Reduction**") (the "**Announcements**") and the Circular.

1.2 Further to the Announcements and the Circular, the Board is pleased to announce that the Company has complied with the requirements under Sections 78C(1)(c) and the solvency requirements under Section 78(C)(3) of the Companies Act (Chapter 50) of Singapore (the "**Companies Act**") with regard to the Proposed Capital Reduction and that no application for the cancellation of the special resolution relating to the Proposed Capital Reduction has been made under Section 78(D) of the Companies Act during the 6-week period beginning with the date of the special resolution for the Proposed Capital Reduction.

1.3 Pursuant to Section 78E(2) of the Companies Act, the Company has lodged a statement confirming the above and a notice containing the prescribed information on the Proposed Capital Reduction with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 15 November 2016.

1.4 The cash distribution of S$0.118 per Share to be paid following the completion of the Proposed Capital Reduction (the "**Proposed Cash Distribution**") is expected to be paid to entitled Shareholders on or about 8 December 2016.

2. Books Closure Date

2.1 Notice is hereby given that the Register of Members and Share Transfer Books of the Company will be closed at 5 p.m. on 23 November 2016 for the purpose of determining Shareholders' entitlements to the Proposed Cash Distribution.

2.2 Duly completed transfers in respect of Shares received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5 p.m. on 23 November 2016 will be registered to determine Shareholders' entitlement to the Proposed Cash Distribution.

BY ORDER OF THE BOARD

Ngiam May Ling
Company Secretary
Jaya Holdings Limited

15 November 2016