

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 – UPDATE ANNOUNCEMENT**

1. INTRODUCTION

The board of directors (the "**Board**") of Jaya Holdings Limited (the "**Company**") refers to the Company's announcement dated 18 May 2016 ("**Previous Announcement**") 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 Announcement.

2. UPDATE ANNOUNCEMENT

Further to the Previous Announcement, the Board wishes to announce that as the Conditions have as yet not been fulfilled (or waived by the Company or the Vendors), completion will not occur by 31 January 2017 which was the proposed Completion Date.

The Company and the Vendors are presently in discussion with respect to the extension of the Completion Date ("**Extension**").

The Company will make an announcement should an agreement be reached on the Extension. As at the date of this announcement, no binding definitive agreement has been entered into between the parties aforementioned.

3. CAUTIONARY STATEMENT

Shareholders should note that there is no certainty that an Extension will be agreed upon between the Company and the Vendors or that in the event an Extension is agreed upon, the Proposed Acquisition can be completed within such period of Extension, in which event the Company may be required to delist in accordance with the Listing Manual. 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
31 January 2017