

JASON HOLDINGS LIMITED

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

CLARIFICATION OF ANNOUNCEMENT DATED 27 FEBRUARY 2017 IN RELATION TO:

- (1) **PROPOSED PLACEMENT OF 2,000,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF JASON HOLDINGS LIMITED IN CONNECTION WITH THE SCHEME - SIGNING OF PLACEMENT AGREEMENT**
 - (2) **PROPOSED ISSUE OF 513,253,613 NEW ORDINARY SHARES IN THE CAPITAL OF JASON HOLDINGS LIMITED UNDER THE SCHEME**
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The board of directors (the “**Board**”) of Jason Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 27 February 2017 (“**Announcement**”) in relation to, *inter alia*, the Proposed Placement and Proposed Scheme Share Issue.

Unless otherwise defined herein, all capitalised terms have the same meanings as defined in the Announcement.

The Company wishes to clarify that, at the Court Meeting convened on 1 February 2017, 4.00 p.m., the creditors under the Scheme present and voting on the resolution either in person or by proxy at the Court Meeting have unanimously approved the Scheme proposed by the Company. There is only one class of unsecured creditors under the Scheme instead of two classes of Scheme Creditors as referred to the Announcement.

The Company wishes to further clarify that each of Mr. Wui Heck Koon, Mr. Karam Singh Parmar, Mr. Tan Lai Heng, Mr. Jason Sim Chon Ang and Mr. Sim Choon Joo, being Directors, had submitted their proofs of debt and, subject to adjudication of their proofs of debt, may be Participating Creditors who are entitled to be allotted and issued Scheme Shares in accordance with the terms of the Scheme.

**BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED**

Lim Chwee Kim
Non-Executive Director and Chairman
28 February 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Advisors Private Limited (“**Sponsor**”), for compliance with the relevant rules of the 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. Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.