

**JASON MARINE GROUP LIMITED**  
(Company Registration No.: 200716601W)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON LEGAL CLAIM IN RELATION TO THE EXERCISE OF PUT OPTION TO DISPOSE THE  
GROUP'S INVESTMENT IN EMARINE GLOBAL INC.**

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The board of directors (the “**Board**”) of Jason Marine Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcements dated 13 October 2020, 14 November 2020 and 20 May 2021 (collectively, the “**Announcements**”) in relation to the exercise of a put option to sell the Group’s entire investment in eMarine Global Inc. to the Counterparty. Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed in the Announcements.

The Board wishes to announce that the bankruptcy trustee had declared a final settlement amount of KRW 250,238,319 (approximately S\$259,000<sup>1</sup>) (the “**Settlement Amount**”), and the Group had received the Settlement Amount on 20 June 2023.

The Group will recognise the Settlement Amount as a gain in its profit and loss account in the first half of financial year ending 31 March 2024, after netting off the relevant bank charges.

By order of the Board

Foo Chew Tuck  
Executive Chairman and CEO  
20 June 2023

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This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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. David Yeong (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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<sup>1</sup> Based on exchange rate of 0.001033 on 20 June 2023.