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

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF TOP CREATION INVESTMENT (HK) LIMITED – ENTRY INTO SECOND SUPPLEMENTAL LETTER

The board of directors (the "**Board**" or the "**Directors"**) of Jason Holdings Limited (the "**Company**") refers to the announcement dated 3 December 2014 (the "**SPA Announcement**") in relation to the entering into of a sale and purchase agreement dated 28 November 2014 ("**Initial SPA"**) with Initial Source Investment Co. Ltd. (the "**Vendor**") in respect of the proposed acquisition of the entire issued and paid-up share capital of Top Creation Investment (HK) Limited (the "**Proposed Acquisition**") and the announcement dated 31 March 2015 ("**31 March 2015 Announcement**") in relation to the entering into of the first supplemental letter ("**First Supplemental Letter**"). The Initial SPA, as amended by the First Supplemental Letter, shall be referred to as, the "**SPA**".

Capitalised terms not otherwise defined herein shall have the meanings assigned to them in the SPA Announcement.

The Board wishes to announce that the Company and the Vendor have on 29 June 2015 signed a second supplemental letter ("**Second Supplemental Letter**") to amend the SPA.

The key terms of the Second Supplemental Letter are as follows:

(a) to extend the Long-stop Date for the fulfilment of the conditions precedent in the SPA to 31 December 2015, or such other date as the Parties may agree in writing; and

(b) to delete the condition precedent relating to the issuance of convertible bonds by the Company pursuant to the conditional bond subscription agreement dated 21 March 2014 entered into between the Company and Teranova Group Limited ("**Bond Subscription Agreement**") and all references thereto in the SPA.

Save for the above, all the other terms of the SPA remain unchanged.

The amendments to the SPA as set out in the Second Supplemental Letter are due to the following reasons:

(a) the Parties require more time to satisfy certain conditions precedent as set out in the SPA; and

(b) the Bond Subscription Agreement had lapsed on 20 March 2015.

The Company will make further announcements on the Proposed Acquisition as and when appropriate or when there are further developments on the same.

Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that (i) the terms of the Proposed Acquisition will not

change from those set out in the SPA (as amended by the Second Supplemental Letter); and (ii) the Proposed Acquisition will be completed, and where in doubt as to the action they should take, they should consult their legal, financial, tax or other advisers.

INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, otherwise than through their interests in shares of the Company.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the Company at 16 Tampines Street 92, JP Building, Singapore 528873, during normal business hours on any weekday (except public holidays) for a period of three (3) months from the date of this announcement:

(a) the Initial SPA;

(b) the First Supplemental Letter; and

(c) the Second Supplemental Letter.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Chairman and CEO

29 June 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**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 Ms Goh Mei Xian, Deputy Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.