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

ANNOUNCEMENT – ALLEGED FAILURE TO ENSURE WORKPLACE SAFETY

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**") wishes to make an announcement regarding a charge against Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly owned subsidiary of the Company.

In December 2015, the Company was charged by the Ministry of Manpower with one count of failing to take adequate safety measures at a workplace under section 12(2) read with section 50(b) of the Workplace Safety and Health Act.

It is alleged that JPSS had, on one instance in January 2014, failed to take adequate measures to ensure the appropriate disposal and storage of potentially hazardous work materials and by-products at a workplace.

JPSS has been advised by its lawyers that a conviction is likely to carry a fine of an amount between S$80,000 and S$120,000. JPSS is considering its options in consultation with its lawyers. The next hearing date is fixed for 7 June 2016.

If JPSS is convicted and the fine falls within the expected range, there will be a material adverse financial impact on the JPSS and the Company.

The Board will release further announcements to update shareholders and potential investors of the progress of this matter.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make the necessary announcements when there are material developments on this matter. Shareholders of the Company and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Director and CEO

27 April 2016

*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 Mr Tee Chun Siang, Associate Director of Corporate Finance at Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.