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

CLAIMS AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make an announcement regarding claims against Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly-owned subsidiary of the Company, by each of the following contractors of JPSS:

(1) Salsagoff Engineering Pte Ltd ("**Salsagoff**"); and
(2) FRR Construction Pte Ltd ("**FRR**")

On 18 May 2016, JPSS received a letter of demand from the solicitors of Salsagoff demanding for repayment of the sum of approximately S$110,000 that is due and owing by JPSS under several unpaid invoices issued by Salsagoff. The letter stated that the solicitors of Salsagoff have been instructed to proceed against JPSS if payment of such sum is not made within seven (7) days of the date of the letter of demand.

On the same date, JPSS received a letter of demand from the solicitors of FRR demanding for repayment of the sum of approximately S$40,000 that is due and owing by JPSS under several unpaid invoices issued by FRR. The letter stated that the solicitors of FRR have been instructed to proceed against JPSS if payment of such sum is not made within seven (7) days of the date of the letter of demand.

The repayments and / or legal proceedings pursuant to the demands from FRR and Salsagoff are expected to have a material and adverse impact on the financial position, financial performance, business and operations of the Group.

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

Lim Chwee Kim
Non-Executive Director & Chairman

21 May 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, Corporate Finance at Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.