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

REJECTION FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA") FOR EXTENSION OF TIME FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 AND THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
- FURTHER APPEAL BY THE COMPANY

The board of directors ("**Board**" or "**Directors**") of Jason Holdings Limited ("**Company**" and, together with its subsidiaries, the "**Group**") refers to the announcement dated 8 December 2017 in relation to its application to ACRA for an extension of time under Section 201(4) and Section 175(2) of the Companies Act (Chapter 50 of Singapore) to hold the AGM by 30 April 2018 to lay the financial statements made up to 31 December 2015 and 31 December 2016 ("**FY2015/16 Financial Statements**"). As stated in the aforementioned announcement, such application was rejected by ACRA and ACRA informed that it would proceed with enforcement action against the Directors of the Company whereby letters offering composition will be issued, if the AGM was not held by 31 December 2017.

Further to the above announcement, the Board wishes to further update shareholders of the Company that the Board had written to ACRA to appeal its decision on 12 December 2017 and 28 December 2017. The Company has received a letter dated 8 January 2018 issued by ACRA stating that:

(a) ACRA had considered the grounds based on the information provided and maintained its position to reject the Company's application for the extension of time to hold the AGM by 30 April 2018 to lay the FY2015/16 Financial Statements;

(b) ACRA noted the circumstances under which the Company has written in to ACRA and had given the Company a final deadline of 28 February 2018 to hold the Company's AGM and to lay the FY2015/16 Financial Statements, failing which ACRA will proceed with enforcement action against the Directors of the Company; and

(c) The above is ACRA's final position on the matter.

Notwithstanding the above, the Board is currently, in consultation with the Sponsor and other professionals, assessing the impact of the rejected application and looking into available options to be taken. In the meantime, the Board has further written to ACRA to request for it to re-consider the application and will keep shareholders updated on any material developments on 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

Lim Chwee Kim
Non-Executive Director and Chairman
9 January 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), 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.

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