

**JASPER INVESTMENTS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198700983H)  
(the “**Company**”)

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**UPDATES –**

**RE: PREVIOUSLY ANNOUNCED PROPOSED PLACEMENT OF 1,133,333,333 NEW  
ORDINARY SHARES PURSUANT TO THE PLACEMENT AGREEMENT DATED 25 JUNE 2024**

**AS WELL AS RECEIPT OF PREFUNDING OF S\$1.7 MILLION  
TO BOLSTER AS WELL AS STRENGTHEN  
THE COMPANY’S CASH AND WORKING CAPITAL POSITION**

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The Board of Directors (the “**Board**” or the “**Directors**”) of Jasper Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers:

- (i) to its previous announcement dated 25 June 2024 (*SGXNet Announcement Reference SG240625OTHR5P9D*, the “**25 June 2024 Placement Announcement**”) in relation to the proposed subscription of additional new ordinary shares (including pursuant to investments by additional investors) in the capital of the Company (the “**Placement Shares**”); and,
- (ii) for the purposes of this announcement, **specifically** the placement agreement dated 25 June 2024 (the “**JHY Placement Agreement**”) entered into between the Company and Ms Jacqueline Hughes Yap (“**Ms Hughes**”) in relation to the issue and allotment of 1,133,333,333 Placement Shares for an aggregate subscription price of S\$1,700,000 (the “**S\$1.7M Subscription**”).

The Board would like to provide the following updates in respect of the S\$1.7M Subscription as follows.

- (a) Following the entry into the JHY Placement Agreement, Ms Hughes has approached the Company to request for a termination of the JHY Placement Agreement by mutual agreement as she is no longer in a position to proceed with the JHY Subscription due to certain unexpected changes to her personal circumstances.
- (b) After careful consideration and taking into account the fact that the Management (through the efforts of the Company’s Chief Executive Officer, Mr Dennis Goh) has managed to find a new strategic investor, Mr Bobby Lim Chye Huat (“**Mr Lim**”), to assume immediately the whole of the commitment in respect of the S\$1.7M Subscription, the Company has agreed to Ms Hughes’ request to terminate the JHY Placement Agreement subject to and conditional upon the entry into a placement agreement between the Company and Mr Lim on terms and conditions that are no less favourable than those of the JHY Subscription Agreement.
- (c) In that regard, the Company has on 21 July 2024 signed a subscription agreement (in lieu of the JHY Placement Agreement) with Mr Lim (the “**BLCH Placement Agreement**”) for the issue and allotment of the same number of Placement Shares (i.e., 1,133,333,333 Placement Shares) at the same issue price of S\$0.0015 per Placement Share for an aggregate subscription price of S\$1,700,000 (the “**BLCH Subscription Amount**”).

- (d) **In addition** and as a condition to the Company entering into the BLCH Placement Agreement, Mr Lim has agreed to prefund and has, at the date of this announcement, prefunded the entire BLCH Subscription Amount (i.e., the sum of S\$1,700,000) to bolster as well as strengthen the cash and working capital position of the Company (the “**Prefunding**”).

For the avoidance of doubt, the terms and conditions of the BLCH Placement Agreement and the JHY Placement Agreement are similar save for the Prefunding commitment of Mr Lim, such Prefunding commitment having been duly fulfilled as stated above.

- (e) Concurrently with the entry into the BLCH Placement Agreement, the Company has entered into a termination agreement with Ms Hughes to terminate the JHY Placement Agreement by mutual agreement, which JHY Placement Agreement shall terminate and cease to have any further force or effect other than certain boilerplate provisions which shall survive termination. Following such termination, neither the Company nor Ms Hughes shall have any claim or right against the other.

The Board would like to further note the following:

- (I) The issue price of S\$0.0015 per Placement Share represents a discount of approximately 75% to the VWAP of S\$0.006 per Share for trades done on the Shares on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 19 July 2024 (being the full market day preceding the date on which the BLCH Placement Agreement was signed with Mr Lim and on which trades were recorded).
- (II) Mr Lim is a private investor and presently, the Chairman of Tai Sin Electric Limited, a cable manufacturing company listed on the Mainboard of the Singapore Exchange Securities Trading Pte. Ltd.. He is also the Non-Executive Independent Director of Hubline Berhad, a public limited company providing dry bulk shipping logistics and aviation services and listed on the Main Market of Bursa Malaysia Securities Berhad. Mr Lim will have no role in the Company other than as an investor. The subscription of the Placement Shares by BLCH is for personal investment purposes. BLCH is subscribing for the Placement Shares to provide the Company with funding for its working capital as well as funds required for the Company’s business expansion, growth and development.
- (III) Mr Lim has represented to the Company that he is acquiring the 1,133,333,333 Placement Shares as principal, and he will not be holding such Placement Shares in trust or as a nominee. Mr Lim has further represented to the Company that he is not a person who is a director or substantial shareholder of the Company or other person specified in Rule 812 of the Listing Manual of the SGX-ST, and that save for the BLCH Placement Agreement, he does not have any interest, direct or indirect, in the Shares and does not have any connection (including business relationship) with the Company, its Directors and/or its substantial shareholders.

A copy of the BLCH Placement Agreement is available for inspection by appointment during normal business hours at the registered office of the Company at 10 Collyer Quay, #27-00, Singapore 049315 for a period of three (3) months from the date of this announcement.

The Board would like to draw the attention of Shareholders to the 25 June 2024 Placement Announcement and note that the 25 June 2024 Placement Announcement should be read in conjunction with, subject to and in the context of this announcement. The Omnibus Announcement 1 and the Omnibus Announcement 2 referred to in the 25 June 2024 Placement Announcement should also be read in conjunction with, subject to and in context of this announcement.

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed issue and allotment of the Placement Shares to Mr Lim will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement, the 25 June 2024 Placement Announcement, the Omnibus Announcement 1, the Omnibus Announcement 2 and any further announcements by the Company carefully. Shareholders should 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  
JASPER INVESTMENTS LIMITED**

Goh Hao Kwang Dennis  
Executive Chairman and Chief Executive Officer  
21 July 2024