

REPL::PLACEMENTS::PROPOSED SUBSCRIPTION OF ADDITIONAL NEW SHARES INCLUDING ADDITIONAL INVESTMENTS BY INVESTORS

Issuer & Securities

Issuer/ Manager

JASPER INVESTMENTS LIMITED

Securities

JASPER INVESTMENTS LIMITED - SG1W79939920 - FQ7

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No

Announcement Details

Announcement Title

Placements

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Status

Replacement

Announcement Sub Title

Proposed Subscription of Additional New Shares including Additional Investments by Investors

Announcement Reference

SG240625OTHR5P9D

Submitted By (Co./ Ind. Name)

Ng Joo Khin

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

IMPORTANT NOTE - This announcement is to replace, in its entirety, the announcement on additional capital funding (Placement Announcement) first issued by the Company on 25 June 2024. To this end, the Placement Announcement has been updated to note and clarify that the total number of new shares to be issued and allotted as indicated in various parts of the Placement Announcement would include the number of new shares to be issued for the upsized investments of certain investors from the initial round of placements as named therein. A redline version of the Placement Announcement (without copies of the Omnibus Announcement 1 and Omnibus Announcement 2 appended) showing the changes made is also included and attached for easy review.

Please find attached the Company's announcement in relation to:

(1) Proposed subscription of an additional 7,400,000,002 new ordinary shares at the issue price of \$0.0015 per share constituting additional capital funding; and

(2) Proposed upsizing of investments by certain investors in the previous placements announced on 6 June 2024, namely Mezzanine Pte. Ltd, Light Beijing Technology Pte Ltd, Azure All-Star Fund Pte. Ltd., Mr Wong Yew Chian Terence and Mr Koh Chuan Koon.

Please refer to the attached for details. Note: The number of New Shares to be issued and as stated below refers only to the New Shares that are listed at page 3 of the announcement.

Total subscription price converted from SGD to USD based on the exchange rate of 1.3549, as per the exchange rate by the Monetary Authority of Singapore as at 24 June 2024.

Additional Details

Capital Amount-Old

USD 591,721,000

Capital Amount-New

USD 608,187,160

No. of Existing Outstanding Shares

4,354,159,724

New Shares Issued

14,873,333,335

Offer Price

SGD 0.0015

Attachments

[2. JIL - Placement Announcement Updated 30June2024.pdf](#)

[2a. JIL - Placement Announcement Updated 30June2024 Redlined.pdf](#)

Total size =6163K MB

Related Announcements

Related Announcements

[25/06/2024 07:59:49](#)

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

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- (1) **PROPOSED SUBSCRIPTION OF AN ADDITIONAL 8,646,666,669 NEW ORDINARY SHARES IN THE CAPITAL OF JASPER INVESTMENTS LIMITED AT THE ISSUE PRICE OF S\$0.0015 PER SHARE**
 - (2) **UPSIZE OF INVESTMENT BY INVESTORS FROM EARLIER PLACEMENT, MEZZANINE PTE. LTD., LIGHT BEIJING TECHNOLOGY PTE. LTD., AZURE ALL-STAR FUND PTE. LTD., WONG YEW CHIAN TERENCE AND KOH CHUAN KOON**
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Important Note: The transactions entered into by the Company and described in this announcement are part of a larger fund raising and debt capitalisation exercise undertaken by the Company to fund its operations, future plans and strategies. Accordingly, this announcement should be considered and read in the context of the Company's omnibus announcement dated 6 June 2024 (the "**Omnibus Announcement 1**"), as well as the Company's follow up omnibus announcement released earlier today (the "**Omnibus Announcement 2**"). Copies of the Omnibus Announcement 1 and the Omnibus Announcement 2 are attached to this announcement.

1. BACKGROUND

- 1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Jasper Investments Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Omnibus Announcement 1 in relation to the proposed issue and allotment of 6,226,666,666 new ordinary shares in the issued and paid-up share capital of the Company ("**Shares**") at an issue price of S\$0.0015 per Share (the "**Placement Issue Price**") tagged with an aggregate of 3,113,333,334 new free warrants (the "**Warrants**") with several subscribers (the "**Investors**") and further to the aforesaid, wishes to announce that:
- (a) the Company has entered into additional subscription agreements (the "**Placement Agreements**" and each, a "**Placement Agreement**") and Amended Placement Agreements (as defined below) for the issue and allotment of an additional **8,646,666,669** new Shares at the Placement Issue Price with several subscribers whose details are more particularly described in **Section 3** and **Appendix 1** below (the "**New Investors**" and each, a "**New Investor**") and the Upsize Investors (as defined below); and
 - (b) Mezzanine Pte. Ltd. ("**Mezzanine**"), Light Beijing Technology Pte. Ltd. ("**Light Beijing**"), Azure All-Star Fund Pte. Ltd. ("**Azure**"), Wong Yew Chian Terence ("**Terence Wong**") and Koh Chuan Koon ("**KCK**") (collectively, the "**Upsize Investors**"), who are all existing Investors, have each agreed to subscribe for an additional **536,666,666, 110,000,000, 333,333,334, 200,000,000** and **66,666,667** new Shares respectively at the Placement Issue Price and that the Company has entered into new placement agreements with each of them on substantially the same terms and conditions save for the number of new Shares to be issued and allotted (the "**Amended Placement Agreements**") which shall supersede and replace the placement agreements entered into by them on 6 June 2024.

- 1.2 In this announcement, unless otherwise stated:
- (a) “**Placement**” refers to the issue and allotment of new Shares to the Investors and the New Investors collectively; and
 - (b) “**Placement Shares**” refers to the new Shares to be issued and allotted to the Investors and the New Investors or each of them, as the case may be.
- 1.3 The Placement is not underwritten and no placement agent or introducer has been or will be appointed for the Placement. The Placement will be undertaken pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore. As such, no prospectus or offer information statement will be issued by the Company in connection with the Placement.
- 1.4 The Company will be making an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST. The Company will make the necessary announcement once the approval-in-principle for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST (the “**AIP**”) has been obtained. Further, the issue and allotment of the Placement Shares will be subject to the approval of the shareholders of the Company (the “**Shareholders**”) pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rules 803, 805(1) and 811(3) (to the extent applicable) of the Listing Manual of the SGX-ST (the “**Listing Manual**”).

2. THE PLACEMENT

2.1 Allotment and Issue of the Placement Shares

Subject to the terms and conditions of the Placement Agreements entered into with the New Investors and Amended Placement Agreements entered into with the Upsize Investors, the Company agrees to allot and issue to the New Investors and the Upsize Investors, and the New Investors and the Upsize Investors agree to subscribe for, an aggregate of 8,646,666,669 Placement Shares at the Placement Issue Price for an aggregate consideration of S\$12,970,000 payable in cash.

Details of the number of Placement Shares to be issued and allotted to each Investor and New Investor, the respective aggregate subscription consideration to be paid by each Investor and New Investor, and the details of the shareholdings of each Investor and New Investor are set out in the next page.

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Details of the New Shares

Investor / New Investor	No. of Placement Shares	Placement Consideration	New Shares as % of the Existing Share Capital ⁽⁶⁾	New Shares as % of the Enlarged Share Capital ⁽⁷⁾⁽⁹⁾	New Shares as % of the Further Enlarged Share Capital ⁽⁸⁾⁽⁹⁾	Total Shareholding as a % of the Enlarged Share Capital ⁽⁷⁾⁽⁹⁾	Total Shareholding as a % of the Further Enlarged Share Capital ⁽⁸⁾⁽⁹⁾
Investors							
Wong Shun Lee	1,666,666,667	S\$2,500,000	38.28%	7.53%	7.00%	7.53%	7.00%
Hin Chin Qui	2,000,000,000	S\$3,000,000	45.93%	9.03%	8.40%	9.03%	8.40%
Black Kite Investments Private Limited	333,333,333	S\$500,000	7.66%	1.51%	1.40%	1.51%	1.40%
Azure All-Star Fund Pte. Ltd. ⁽¹⁾	666,666,667	S\$1,000,000	15.31%	3.01%	2.80%	3.01%	2.80%
Azure Prime Fund VCC on behalf of MG Capital	333,333,333	S\$500,000	7.66%	1.51%	1.40%	1.51%	1.40%
Wong Yew Chian Terence ⁽²⁾	533,333,333	S\$800,000	12.25%	2.41%	2.24%	2.41%	2.24%
Mezzanine Pte. Ltd. ⁽³⁾	1,083,333,333	S\$1,625,000	24.88%	4.89%	4.55%	4.89%	4.55%
Light Beijing Technology Pte. Ltd. ⁽⁴⁾	656,666,667	S\$985,000	15.08%	2.97%	2.76%	2.97%	2.76%
Koh Chuan Koon ⁽⁵⁾	200,000,000	S\$300,000	4.59%	0.90%	0.84%	0.90%	0.84%
Sub-Total	7,473,333,333	S\$11,210,000	171.64%	33.76%	31.39%	33.76%	31.39%
New Investors							
Quek Hong Sheng Roy	1,666,666,667	S\$2,500,000	38.28%	7.53%	7.00%	7.53%	7.00%
ROQ Investments Pte. Ltd.	1,666,666,667	S\$2,500,000	38.28%	7.53%	7.00%	7.53%	7.00%
Yip Kean Mun	666,666,667	S\$1,000,000	15.31%	3.01%	2.80%	3.01%	2.80%
Jacqueline Hughes-Yap	1,133,333,333	S\$1,700,000	26.03%	5.12%	4.76%	5.12%	4.76%
William Tan Han Xuan	166,666,667	S\$250,000	3.83%	0.75%	0.70%	0.75%	0.70%
Robin Ng Zhi Peng	666,666,667	S\$1,000,000	15.31%	3.01%	2.80%	3.01%	2.80%
Andrew Yeo Seng Thean	200,000,000	S\$300,000	4.59%	0.90%	0.84%	0.90%	0.84%
Tan Chin Hwee	666,666,667	S\$1,000,000	15.31%	3.01%	2.80%	3.01%	2.80%
Choo May Ling Serene	166,666,667	S\$250,000	3.83%	0.75%	0.70%	0.75%	0.70%
Lee Chee Seng	200,000,000	S\$300,000	4.59%	0.90%	0.84%	0.90%	0.84%
Teoh Chin Hong	66,666,667	S\$100,000	1.53%	0.30%	0.28%	0.30%	0.28%
Shirlyn Lee Ai Tee	133,333,333	S\$200,000	3.06%	0.60%	0.56%	0.60%	0.56%
Sub-Total	7,400,000,002	S\$11,100,000	169.95%	33.42%	31.08%	33.42%	31.08%
Total	14,873,333,335	S\$22,310,000	341.59%	67.18%	62.48%	67.18%	62.48%

Notes:

- (1) Pursuant to the Amended Placement Agreement entered into between the Company and Azure, the number of new Shares to be issued and allotted to Azure increased from 333,333,333 Shares as announced in the Omnibus Announcement 1 to 666,666,667 Shares.
- (2) Pursuant to the Amended Placement Agreement entered into between the Company and Terence Wong, the number of new Shares to be issued and allotted to Terence Wong increased from 333,333,333 Shares as announced in the Omnibus Announcement 1 to 5,333,333,333 Shares.
- (3) Pursuant to the Amended Placement Agreement entered into between the Company and Mezzanine, the number of new Shares to be issued and allotted to Mezzanine increased from 546,666,667 Shares as announced in the Omnibus Announcement 1 to 1,083,333,333,333 Shares.
- (4) Pursuant to the Amended Placement Agreement entered into between the Company and Light Beijing, the number of new Shares to be issued and allotted to Light Beijing increased from 546,666,667 Shares as announced in the Omnibus Announcement 1 to 656,666,667 Shares.
- (5) Pursuant to the Amended Placement Agreement entered into between the Company and KCK, the number of new Shares to be issued and allotted to KCK increased from 133,333,333 Shares as announced in the Omnibus Announcement 1 to 200,000 Shares.
- (6) Based on the existing issued and paid-up share capital of the Company as of the date of this announcement comprising 4,354,159,724 Shares (the “**Existing Share Capital**”).
- (7) Based on the enlarged issued and paid-up share capital of the Company comprising 22,139,623,421 Shares following and assuming the completion of the issue and allotment of: (a) 14,873,333,335 Placement Shares pursuant to the Placement; (b) 1,333,333,334 Director Subscription Shares (as defined in the Omnibus Announcement 1) pursuant to the Director Subscription (as defined in the Omnibus Announcement 1); (c) 141,272,907 Fee Conversion Shares (as defined in the Omnibus Announcement 1) pursuant to the Fee Capitalisation Subscription (as defined in the Omnibus Announcement 1); (d) 207,221,091 Polaris Conversion Shares (as defined in the Omnibus Announcement 1) pursuant to the Polaris Capitalisation Subscription (as defined in the Omnibus Announcement 1); (e) 1,000,000,000 DG Bonus Shares (as defined in the Omnibus Announcement 1) pursuant to the DG Bonus Subscription (as defined in the Omnibus Announcement 1); and (f) 230,303,030 CLN Shares (as defined in the Omnibus Announcement 1) pursuant to the CLN Conversion (as defined in the Omnibus Announcement 1) (the “**Enlarged Share Capital**”).
- (8) Based on the enlarged issued and paid-up share capital of the Company comprising 23,806,230,088 Shares following and assuming the completion of the issue and allotment of: (a) 14,873,333,335 Placement Shares pursuant to the Placement; (b) 1,333,333,334 Director Subscription Shares (as defined in the Omnibus Announcement 1) pursuant to the Director Subscription (as defined in the Omnibus Announcement 1); (c) 141,272,907 Fee Conversion Shares (as defined in the Omnibus Announcement 1) pursuant to the Fee Capitalisation Subscription (as defined in the Omnibus Announcement 1); (d) 207,221,091 Polaris Conversion Shares (as defined in the Omnibus Announcement 1) pursuant to the Polaris Capitalisation Subscription (as defined in the Omnibus Announcement 1); (e) 1,000,000,000 DG Bonus Shares (as defined in the Omnibus Announcement 1) pursuant to the DG Bonus Subscription (as defined in the Omnibus Announcement 1); (f) 230,303,030 CLN Shares (as defined in the Omnibus Announcement 1) pursuant to the CLN Conversion (as defined in the Omnibus Announcement 1); and (g) 1,666,666,667 Prosper Consideration Shares (as defined in the Omnibus Announcement 2) pursuant to the Acquisition (as defined in the Omnibus Announcement 2) (the “**Further Enlarged Share Capital**”).

- (9) As stated in the Omnibus Announcement 2, the Company has reached an agreement with the Investors to forgo the Warrants and for the Company not to proceed with the issuance of the Warrants. Accordingly, the computation of the Enlarged Share Capital and the Further Enlarged Share Capital does not take into consideration the proposed issue of 3,113,333,334 Warrants.

2.2 The Placement Issue Price

The Placement Issue Price represents a discount of approximately 81.03% to the VWAP of S\$0.0079 per Share for trades done on the Shares on the SGX-ST on 24 June 2024 (being the full market day preceding the date on which the Placement Agreements were signed with the New Investors and on which trades were recorded).

2.3 The Placement Shares

The Placement Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the Completion Date (as defined below).

There is no moratorium imposed on the Placement Shares.

2.4 Authority to Issue the Placement Shares

Section 161 of the Companies Act and Rule 805(1) of the Listing Manual provide, among others, that an issuer must obtain the prior approval of shareholders in general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer unless the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer is made pursuant to a general mandate previously obtained from shareholders of the issuer at a general meeting as provided in Rule 806 of the Listing Manual.

Rule 803 of the Listing Manual provides that an issue of shares must not be issued to transfer a controlling interest unless specific shareholders' approval has been obtained for such placement, and the person, and its associates, must abstain from voting on the resolution approving the placement.

In addition, Rule 811(1) of the Listing Manual provides that an issue of shares must not be priced at more than 10% discount to the VWAP for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed.

Accordingly, the Placement is subject to approval from the Shareholders pursuant to Section 161 of the Companies Act and Rules 803, 805(1) and 811(3) (to the extent applicable) of the Listing Manual, and the Company intends to seek specific approval from the Shareholders for the issue and allotment of the Placement Shares (the "**Securities Issue Mandate**"), at a general meeting of the Company to be convened in due course.

2.5 Conditions Precedent

In respect of each Placement Agreement or Amended Placement Agreement (as the case may be), completion of the Placement is conditional upon:

- (a) approval in-principle for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST being obtained from the SGX-ST and not revoked or amended and, where such approval is subject to conditions, such conditions being reasonably acceptable to the Investor or the New Investor (as the case may be);

- (b) the issue and subscription of the Placement Shares not being prohibited by any statute, order, rule or regulation promulgated after the date of the Placement Agreement by any applicable legislative, executive or regulatory body or authority of Singapore which is applicable to the Company;
- (c) the Securities Issue Mandate remaining valid, in full force and effect as well as available and not otherwise revoked for the purposes of and in connection with issue of the Placement Shares; and
- (d) there having been, as at the Completion Date, no occurrence of any event nor the discovery of any fact rendering untrue or incorrect in any material respect any of the warranties contained in the Placement Agreement or the Amended Placement Agreement (as the case may be) as if they were repeated on and as of the Completion Date.

Each of the Company and the Investor or the New Investor (as the case may be) may, and upon such terms as it thinks fit, waive compliance with any of the conditions set forth above and any condition so waived shall be deemed to have been satisfied.

If any of the conditions set forth above are not satisfied within five (5) months from the date of the Placement Agreement or the Amended Placement Agreement (as the case may be), or such other date as the Investor or the New Investor (as the case may be) and the Company may agree in writing, the obligation of the Company to issue the Placement Shares and the obligation of the Investor or the New Investor (as the case may be) to subscribe for the Placement Shares shall *ipso facto* cease and determine thereafter and neither the Investor or the New Investor (as the case may be) nor the Company shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise in respect of the Placement, save for any antecedent breach of the Placement Agreement or the Amended Placement Agreement (as the case may be), the parties' respective liability for the payment of costs and expenses under the Placement Agreement or the Amended Placement Agreement (as the case may be) or the repayment of any monies that have been paid to the Company pursuant to the Placement Agreement or the Amended Placement Agreement (as the case may be), if applicable.

2.6 Payment and Completion

Within three (3) business days immediately following the receipt by the Company of the AIP (or, subject to such terms and conditions as the parties may mutually agree, such later date), each Investor or New Investor (as the case may be) shall remit the relevant aggregate issue price to the Company's bank account. Completion of the Placement ("**Completion**") shall take place on the date falling six (6) clear market days after the date on which all the conditions set out in the Placement Agreement or the Amended Placement Agreement (as the case may be) are satisfied or otherwise waived in writing by the relevant parties thereto, which shall not in any case exceed the period of five (5) months from the date of the Placement Agreement or the Amended Placement Agreement (as the case may be), unless otherwise specifically agreed in writing between the parties (the "**Completion Date**"). In the event that Completion does not take place within the period of five (5) months from the date of the Placement Agreement or the Amended Placement Agreement (as the case may be), unless otherwise specifically agreed in writing between the parties, any monies paid by the Investor or the New Investor (as the case may be) to the Company pursuant to the foregoing paragraph shall be repaid in full (without interest, revenue or share of other benefits) by the Company to the Investor or the New Investor (as the case may be).

3. INFORMATION ON THE NEW INVESTORS

- 3.1 Details on the Investors and their rationale for subscribing for the Placement Shares are set out in the Omnibus Announcement 1.
- 3.2 Details on the New Investors and their rationale for subscribing for the Placement Shares are set out in **Appendix 1** below.
- 3.3 Each New Investor has represented to the Company that it/he/she is acquiring the Placement Shares as principal, and it/he/she will not be holding the Placement Shares in trust or as a nominee.
- 3.4 Each New Investor has represented to the Company that it/he/she 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, and that save for the relevant Placement Agreement, the New Investor, its directors and/or its shareholders (as applicable) do not have any interest, direct or indirect, in the Shares and none of them has any connection (including business relationship) with the Company, its Directors and/or its substantial shareholders.
- 3.5 The subscription for the Placement Shares by one New Investor is not inter-conditional on any other New Investor subscribing for the Placement Shares.
- 3.6 No introductory fees of any kind were paid by the Company and/or its Directors for the Placement.

4. UPSIZE OF INVESTMENT BY THE CERTAIN INVESTORS FROM EARLIER PLACEMENT

Subject to the terms and conditions of the Amended Placement Agreement:

- (a) the Company agrees to allot and issue to Mezzanine, and Mezzanine agrees to subscribe for, an aggregate of 1,083,333,333 new Shares at the Placement Issue Price for an aggregate consideration of S\$1,625,000 payable in cash;
- (b) the Company agrees to allot and issue to Light Beijing, and Light Beijing agrees to subscribe for, an aggregate of 656,666,667 new Shares at the Placement Issue Price for an aggregate consideration of S\$985,000 payable in cash;
- (c) the Company agrees to allot and issue to Azure, and Azure agrees to subscribe for, an aggregate of 666,666,667 new Shares at the Placement Issue Price for an aggregate consideration of S\$1,000,000 payable in cash;
- (d) the Company agrees to allot and issue to Terence Wong, and Terence Wong agrees to subscribe for, an aggregate of 533,333,333 new Shares at the Placement Issue Price for an aggregate consideration of S\$800,000 payable in cash; and
- (e) the Company agrees to allot and issue to KCK, and KCK agrees to subscribe for, an aggregate of 200,000,000 new Shares at the Placement Issue Price for an aggregate consideration of S\$300,000 payable in cash.

For further details on the Upsize Investors, as well as their subscription for the Placement Shares as Investors, please refer to the Omnibus Announcement 1.

As the Placement Issue Price represents a discount of approximately 81.03% to the volume weighted average price (“**VWAP**”) of S\$0.0079 per Share for trades done on the Shares on the SGX-ST on 24 June 2024 (being the full market day preceding the date on which the Amended Placement Agreements were signed and on which trades were recorded), the issue and allotment of the Placement Shares to the Upsize Investors will be subject to Rule 811(3) of the Listing Manual.

5. FINANCIAL EFFECTS OF THE PLACEMENT

The financial effects of the Placement set out below are for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after Completion. The financial effects of the Placement on the Group have been computed based on the latest audited consolidated financial statements of the Group for the financial year and fourth quarter ended 31 March 2022 (“**FY2022**”) and the following bases and assumptions:

- (a) the expenses incurred in connection with the Placement have been disregarded for the purposes of calculating the financial effects below;
- (b) the financial effect on the consolidated net tangible assets (“**NTA**”) per Share of the Group is computed based on the assumption that the Placement was completed on 31 March 2022;
- (c) the financial effect on the consolidated loss per Share (“**LPS**”) of the Group is computed based on the assumption that the Placement was completed on 1 April 2021; and
- (d) save for the Placement, there are no other changes in the issued and paid-up share capital of the Company.

NTA per Share

	Before the Placement	After adjusting for the Placement Shares
NTA of the Group (S\$)	(1,420,551)	20,889,449
Weighted Average Number of Shares ('000)	4,354,160	19,227,493
NTA per Share (Singapore cents)	(0.0326)	0.1086

Note:

- (1) NTA means total assets less sum of total liabilities, non-controlling interest and intangible assets (net of non-controlling interest).

LPS

	Before the Placement	After adjusting for the Placement Shares
Loss attributable to equity holders of the Group (S\$)	(729)	(729)
Number of Shares ('000)	4,354,160	19,227,493
LPS per Share (Singapore cents)	(0.0167)	(0.0038)

Net Gearing

The issue and allotment of the Placement Shares would not have a significant effect on the net gearing of the Group.

6. RATIONALE FOR THE PLACEMENT AND USE OF PROCEEDS

The Company has decided to place the Placement Shares to the Investors and the New Investors so as to raise funds to provide liquidity and funding to provide for the Company's working capital requirements (including operational, corporate office and administrative expenses as well as paying for professional fees and expenses of the Group) and for the implementation of its expansion and growth plans. The Company believes that the Placement will strengthen the balance sheet and provide the Group with the necessary funding to embark on its business expansion, growth and development. Please see the Omnibus Announcement 1 and the Omnibus Announcement 2 for further details.

The estimated net proceeds from the issue and allotment of the Placement Shares (after deducting estimated expenses relating thereto) of approximately S\$21.75 million (the "Placement Shares Net Proceeds") will be used by the Company in the following estimated proportions:

Use of Proceeds	Percentage Allocation (%)
For the expansion, growth and development of the Group's businesses in the maritime sector including acquisition of strategic assets as part of such expansion and growth of business, through mergers and acquisitions or otherwise.	60
For the establishment, operation and development of a marine finance joint venture in partnership with Lyte Ventures.	25
For working capital needs of the Group (including corporate office and administration expenses as well as paying for or offsetting against liabilities of the Group) ⁽¹⁾ .	15
Total	100

Note:

- (1) In the event that there are any excess proceeds, the Company may use such excess proceeds for the growth, development and expansion of the existing businesses of the Group as well as the exploration of new business opportunities.

Pending the use of the Placement Shares Net Proceeds as outlined above, the net proceeds may be deposited in financial institutions or be used for working capital or any other purpose on a short-term basis.

The Company will make periodic announcements as and when the Placement Shares Net Proceeds are materially disbursed and whether the disbursements are in accordance with the use of proceeds as stated in this announcement.

The Company will also provide a status report on the use of the Placement Shares Net Proceeds in the Company's annual report. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. Where the Placement Shares Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Placement Shares Net Proceeds have been applied in the Company's announcements and annual report.

7. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial Shareholders of the Company has any interest, direct or indirect, in the Placement, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreements and the Amended Placement Agreements are 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.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Placement, the Placement Agreements, the Amended Placement Agreements, the Placement Shares, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

10. TRADING CAUTION

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 will be completed or that no changes will be made to the terms thereof.

Shareholders are advised to read this announcement 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
25 June 2024

APPENDIX 1

INFORMATION ON THE NEW INVESTORS

Details on the New Investors and their rationale for subscribing for the Placement Shares are set out below.

The New Investors were identified and sourced by our Executive Chairman and Chief Executive Officer, Mr. Goh Hao Kwang Dennis, through his personal network and business contacts developed in the course of his previous involvement with Lyte Ventures and earlier work in the venture capital space.

S/N	Name of Investor	Details on the Investor	Rationale for subscribing for the Placement Shares
1.	Quek Hong Sheng Roy	<p>Mr. Quek is a private investor and he is Chairman and Founding Governor of St Joseph's Institution International. He also chairs the board of a major private specialist medical group in Singapore (SOG Health) and sits on the board of Mediacorp, Singapore's national media network.</p> <p>Mr. Quek will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
2.	ROQ Investments Pte. Ltd.	<p>ROQ Investments is an investment holding company in Singapore, with its ultimate beneficial owner being Mr. Quek Hong Sheng Roy.</p> <p>ROQ Investments will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
3.	Jacqueline Hughes Yap	<p>Ms. Yap is a private investor and she is the Principal Partner of Jackie Hughes Holdings.</p> <p>Ms. Yap will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
4.	Yip Kean Mun	<p>Mr. Yip is a private investor and the Managing Director of Genesis Capital Pte. Ltd. He also sits on the board of Ach Investments Pte Ltd., Asia Brand</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor is subscribing for</p>

		<p>Capital Pte Ltd., SDAI Ltd., Asia Brand Management Pte Ltd., and Maska Energy Corp. Pte Ltd.</p> <p>Mr. Yip will have no role in the Company other than as an investor.</p>	<p>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.</p>
5.	Willian Tan Han Xuan	<p>Mr. Tan is a private investor and he is an experienced business man, with varied business interests in several sectors. He is currently a Director and Shareholder of Environ Construction Pte. Ltd, a Singapore construction company.</p> <p>Mr. Tan will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
6.	Lee Chee Seng	<p>Mr. Lee is a private investor and he is the Executive Director of Jiutian Chemical Group Limited.</p> <p>Mr. Lee will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
7.	Robin Ng Zhi Peng	<p>Mr. Ng is a private investor and he is the Executive Director of Aios Bio-Sciences Pte. Ltd.</p> <p>Mr. Ng will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
8.	Andrew Yeo Seng Thean	<p>Mr. Yeo is a private investor and he is the Chief Executive Officer (CEO) at Income Insurance Limited.</p> <p>Mr. Yeo will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>

9.	Tan Chin Hwee	<p>Mr. Tan is a private investor and he is the Chairman of Energy Resilience Advisory Panel at Energy Market Authority (EMA). He was previously the CEO of the Trafigura Asia-Pacific and sat on the board of Singapore Press Holdings Limited.</p> <p>Mr. Tan will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
10.	Choo May Ling Serene	<p>Ms. Choo is a private investor and she is in the auditing profession for more than 10 years.</p> <p>Ms. Choo will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
11.	Shirlyn Lee Ai Tee	<p>Ms. Lee is a private investor and she has been in the oil and gas profession for over 8 years, with the last 5 years in a global energy trading company.</p> <p>Ms. Lee will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>
12.	Teoh Chin Hong	<p>Mr. Teoh is a private investor and he has been in the financial industry of 20 years, serving clients from different backgrounds.</p> <p>Mr. Teoh will have no role in the Company other than as an investor.</p>	<p>The subscription of the Placement Shares is for personal investment purposes. The Investor 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.</p>

Copies of Omnibus Announcement 1 and Omnibus Announcement 2

Owing to the file sizes of Omnibus Announcement 1 and Omnibus Announcement 2, copies of these announcements are not reproduced here.

However, copies of the full set of Omnibus Announcement 1 and Omnibus Announcement 2 can be found at www.sgx.com including by accessing the following hyperlink:

<https://links.sgx.com/FileOpen/1.%20JIL%20-%20Full%20Omnibus%20Announcement%20%20Updated%2030June2024.ashx?App=Announcement&FileID=808319>

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