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

PROPOSED RESTRUCTURING OF JASON HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 210 OF THE COMPANIES ACT (CAP. 50) ("SCHEME") – UPDATE ON COURT SANCTION OF THE SCHEME

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**") refers to the Company's announcements dated 3 December 2016, 8 December 2016, 21 December 2016, 2 February 2017, 16 February 2017, 22 February 2017, 27 February 2017 and 28 February 2017 in relation to, *inter alia*, the Scheme.

Unless otherwise defined herein, all capitalised terms have the same meanings as defined in the aforementioned announcements.

On 15 March 2017, the Sanction Application was heard before the Court. The Court granted an order to sanction the Scheme ("**Sanction Order**") in the following terms:

(1) that the Scheme dated 12 January 2017 which was duly approved at the Court Meeting held on 1 February 2017 is approved in accordance with Section 210(3AB)(c) (read with Section 210(4)) of the Act so as to be binding on the Company and the Existing Creditors;

(2) that pursuant to Section 210(7) of the Act, the Company is exempted from annexing a copy of the order to be made herein to every copy of its memorandum issued after the order has been made as required under Section 210(6) of the Act;

(3) that the Company is at liberty to apply for such further or other directions as may be necessary; and

(4) Costs of and incidental to this application be paid out of the assets of the Company;

The Company will proceed to lodge a copy of the Sanction Order with the Accounting and Corporate Regulatory Authority of Singapore pursuant to Section 210(5) of the Act.

For avoidance of doubt, in accordance with the terms of the Scheme, the implementation of the Scheme is subject to, amongst others, the approval of shareholders of the Company for the allotment and issue of the Scheme shares.

The Company will continue to make the relevant disclosures in the event of any further material developments of the Scheme.

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 this announcement and any 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
16 March 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors 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.*

The contact person for the Sponsor is Mr Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.