JASON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201119167Z)

PROPOSED SHARE CONSOLIDATION OF EVERY HUNDRED (100) ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE – NOTICE OF BOOKS CLOSURE DATE

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*All capitalised terms in this announcement (this "**Announcement**") shall, unless otherwise defined herein, have the same meanings ascribed to them in the Company's announcements dated 23 April 2019, 29 March 2019, 28 March 2019, 24 December 2019, 5 November 2018 (collectively, the "**Earlier Announcements**"), and the circular despatched to shareholders of the Company (the "**Shareholders**") on 29 March 2019 (the "**Circular**").*

1. INTRODUCTION

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**" and, together with its subsidiaries, "**Group**") refers to the Earlier Announcements and the Circular in relation to the Proposed Transactions including, *inter alia,* the proposed acquisition of the entire issued and paid up share capital of Revez Group Pte. Ltd. by the Company (which constitutes a reverse takeover) (the "**Proposed Acquisition**").

The Proposed Transactions were approved by the Shareholders at the extraordinary general meeting of the Company held on 23 April 2019.

2. NOTICE OF BOOK CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members and Transfer Books of the Company will be closed at 5.00 p.m. on 28 May 2019 (the "**Books Closure Date**") to determine the entitlements of the Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

On the Books Closure Date, every hundred (100) existing issued ordinary shares ("**Existing Shares**") held by Shareholders at the Books Closure Date will be consolidated into one (1) Consolidated Share.

The Board wishes to further clarify that the Proposed Share Consolidation ratio is arrived after the Company had taken into account (i) the resultant number of odd lots, (ii) the required minimum issue price of S$0.20 pursuant to Catalist Rules 1015 (3)(c), and (iii) the volatility in the Company's share price when trading resumes by providing for a reasonable buffer to comply with the minimum issue price of S$0.20.

The Proposed Share Consolidation shall be effective from 9.00 a.m. on the market day immediately following the Books Closure Date, being 29 May 2019, whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their shareholdings as at the Consolidation Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. Fractions of a Consolidated Share arising from the Proposed Share Consolidation may be dealt with in such manner as the Board may, in their absolute discretion,

deem fit in the interests of the Company including aggregating and selling the same and retaining the net proceeds for the benefit of the Company and/or purchasing of any or all of the fractional Consolidated Shares and retaining the net proceeds of the share purchase for the benefit of the Company.

For illustrative purposes, if a Shareholder holds 1099 Shares as at the Consolidation Books Closure Date, following the Proposed Share Consolidation and rounding down to the nearest whole Consolidated Share and disregarding any fractions of Consolidated Shares arising from the Proposed Share Consolidation, the Shareholder will be entitled to 10 Consolidated Shares. For further illustration, please refer to the illustration table below which reflects generally the changes to be made to a Shareholder's size of shareholding pursuant to the Proposed Share Consolidation.

Size of Shareholding	
Before Share Consolidation	**After Share Consolidation**
100 - 999	1 - 9[(1)]
1,000 - 9,999	10 - 99[(1)]
10,000 - 99,999	100 - 999
100,000 - 999,999	1,000 - 9,999
1,000,000 and above	10,000 and above

Note:
(1) Shareholders whose shareholdings fall under this range can only trade their Shares on the SGX unit share market.

Each Consolidated Share will rank pari passu with each other and will begin trading in board lots of 100 Consolidated Shares at 9.00 a.m. on 10 June 2019 (the "**Effective Trading Date**"). **Shareholders are also reminded to check their respective shareholdings in the Company after the Books Closure Date before trading.**

3. SHARE CERTIFICATES

3.1 Deposit of share certificates with CDP

Shareholders who hold old physical share certificates for the existing Shares ("**Old Share Certificates**") in their own names and who wish to deposit the same with The Central Depository (Pte) Limited ("**CDP**") and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than 12 Market Days before the Consolidation Books Closure Date.

After the Consolidation Books Closure Date, CDP will only accept for deposit share certificates for Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their New Share Certificates with CDP after the Consolidation Books Closure Date must first deliver their Old Share Certificates to the Company's Share Registrar and Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, for cancellation and issue of New Share Certificates in replacement thereof as described below.

3.2 Issue of New Share Certificates

Shareholders who have deposited their existing share certificates with CDP at least 12 Market Days prior to the Consolidation Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their existing share certificates as aforesaid or who do not wish to deposit their existing share certificates with CDP are advised to forward all their existing share certificates to the Company's Share Registrar and Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, as soon as possible after they have been notified of the Consolidation Books Closure Date and no later than five (5) Market Days after the Consolidation Books Closure Date for cancellation and exchange for New Share Certificates. New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within 10 Market Days from the Consolidation Books Closure Date or the date of receipt of the existing share certificates, whichever is the later.

Shareholders are to deliver their respective existing share certificates to the Company's Share Registrar and Share Transfer Agent or CDP only after the announcement of the Consolidation Books Closure Date by the Company.

No receipt will be issued by the Company's Share Registrar and Share Transfer Agent for the receipt of the existing share certificates tendered. Shareholders should note that New Share Certificates will not be issued to Shareholders unless their existing share certificates have been tendered to the Company's Share Registrar and Share Transfer Agent for cancellation.

Please notify the Company's Share Registrar and Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, if you have lost any of your existing share certificates or if there is any change in your address from that reflected in the Register of Members of the Company.

3.3 Share certificates not valid for settlement of trades on SGX-ST

Shareholders who hold physical share certificates are reminded that their existing share certificates will not be valid for settlement of trading in the new Consolidated Shares on the SGX-ST (as the Company is under a book-entry (scripless) settlement system) but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Company's Share Registrar and Share Transfer Agent. Notwithstanding the above, the New Share Certificates will not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

4. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES AND FOR ODD LOTS

Shareholders' approval for the Proposed Share Consolidation was obtained at the extraordinary general meeting on 23 April 2019. Thus, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Consolidated Shares will be in board lots of 100 Consolidated Shares. Accordingly, 100 existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date.

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of depositors may be credited with odd lots of Consolidated Shares (i.e. lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Depositors who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded on the unit share market which, following the Proposed Share Consolidation, would allow trading in odd lots with a minimum size of one (1) Consolidated Share.

5. INDICATIVE TIMETABLE

Notice of Books Closure Date for Share Consolidation	:	15 May 2019
Expected completion of Proposed Acquisition and Proposed Disposal	:	23 May 2019
Expected Books Closure Date for Share Consolidation	:	28 May 2019
Expected effective date of the Proposed Share Consolidation	:	29 May 2019
Expected date of completion of the Proposed Compliance Placement	:	4 June 2019
Expected date of the commencement of trading of the Consolidated Shares, Consideration Shares and Compliance Placement Shares on Catalist	:	10 June 2019

6. CONTACT INFORMATION

The Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte Ltd, is as follows:

50 Raffles Place, #32-01
Singapore Land Tower
Singapore 048623

By Order of the Board
JASON HOLDINGS LIMITED
Lim Chwee Kim
Executive Chairman
15 May 2019

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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 Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.