

JASON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201119167Z)

WINDING UP APPLICATION BY AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, SINGAPORE BRANCH, AGAINST JASON HOLDINGS LIMITED

*Unless otherwise defined herein, all capitalized terms have the same meanings as defined in the Company's announcement dated 2 October 2016 ("**Announcement**").*

Following the Announcement, the Board of the Company wishes to make a further announcement regarding the claim by ANZ against the Company.

On 10 November 2016, the solicitors for ANZ filed for an application to wind up the Company on the basis that over twenty-one (21) days have elapsed since the service of the statutory demand, which the Company has failed and/or neglected to pay or satisfy in full (or any part of) the demanded sums, or make any offer to ANZ to secure or compound the same or any part thereof ("**Winding Up Application**"). On 14 November 2016, the Winding Up Application was served on the Company.

The Winding Up Application is fixed for hearing on 2 December 2016 in the High Court of the Republic of Singapore. The liquidator proposed to be appointed by ANZ is Chan Yee Hong from Nexia TS Risk Advisory Pte Ltd.

The Board is of the view that the aforementioned Winding Up Application will have a material adverse impact on, *inter alia*, the financial position, the financial performance, business and operations of the Group.

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
16 November 2016

*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 Advisors Private Limited is a wholly-owned subsidiary of SAC Capital Private Limited.