JAYA HOLDINGS LIMITED
(Company Registration No. 199002391E)
(Incorporated in Singapore)

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST Listing Manual")

The Board of Directors of Jaya Holdings Limited (the "**Company**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:-

1. The Company's assets and liabilities as at 31 October 2015 are as follows:-

	S$'000
Escrow Account	15,625
Cash and bank balances	2,455
Prepayments	73
Total Assets	18,153
Less:	
Liabilities	(716)
Net Assets Attributable to Owners of the Company	17,437

2. The Company's utilisation of cash in the month of October 2015 is as follows:-

	S$'000
Opening balance at 30 September 2015	18,163
Less:	
Legal and professional fees	(40)
Staff costs and related expenses	(43)
Closing balance at 31 October 2015	18,080

Notes:

1) The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditors.

2) The Company has on 26 February 2015 received a notice of arbitration ("Notice of Arbitration") from MMA Offshore Asia Pte Ltd (formerly known as Mermaid Marine Asia Pte Ltd, the "Purchaser") notifying the Company of the commencement of arbitration proceedings against the Company in connection with alleged breach of warranties under the SPA. The Purchaser is claiming, amongst other things, the sum of S$15,625,000, being the Cap Amount agreed for all claims arising from the SPA. The Board believes that the claims made in the Notice of Arbitration are unmeritorious and frivolous, and hence, the Company intends to vigorously defend the claim. The Company will make further announcements on any material developments in connection with this matter as and when appropriate.

By Order of the Board

Ngiam May Ling
Company Secretary

23 November 2015