



JAWALA INC.

Company Registration No. LL13922
(Incorporated in Labuan)

SUSPENSION OF BANK ACCOUNTS

The board of directors ("**Board**") of Jawala Inc. (the "**Company**" and with its subsidiary, the "**Group**") wishes to inform shareholders that the Company has been verbally informed by officer-in-charge at CIMB Bank Berhad and Public Bank Berhad on 5 November 2018 that its subsidiary, Jawala Plantation Industries Sdn. Bhd ("**JPI**")'s main bank accounts have been suspended by the Regulators/Authorities with effect from 5 November 2018.

The Company is in the midst of seeking clarification from the relevant officer-in-charge of the relevant authorities to obtain clarification on suspension of the aforementioned bank accounts. As these bank accounts are vital for the Group's daily operations, the Company will also be seeking approval from the relevant authorities to authorize the Company to make payments to amongst others, contractors, The Sabah Government and employees so that the Group's operations would not be affected.

The Company's Directors are in the midst of seeking clarifications from the relevant Regulators/Authorities on the suspension of the bank accounts. As at todate, neither the Company nor the directors of the Company have received any verbal or formal notification or otherwise from the relevant Regulators/Authorities regarding the suspension of the bank accounts.

The Company's Directors are not aware of any information, be it verbal or formal notification or otherwise, of any stop work order on its subsidiary, JPI. In addition, the directors of the Company are also not aware of any investigation or proceedings pending or threatened against JPI.

The Company is currently seeking independent legal advice, and will make further announcement(s) on any material developments in connection with the above matter as and when appropriate.

Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Where in doubt as to the action they should take, shareholders should consult their financial, tax, legal or other professional advisors.

By Order of the Board of Directors

Datuk Jema Khan
Executive Chairman and Chief Executive Officer
7 November 2018

*Jawala Inc. ("**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 1 June 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited ("**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Gregory Wee Toon Lee, at 8 Anthony Road, #01-01, Singapore 229975, telephone (65) 6590 6881.