

## JASON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201119167Z)

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### APPLICATION BY JASON HOLDINGS LIMITED FOR A SCHEME OF ARRANGEMENT

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The board of directors (the “**Board**” or “**Directors**”) of Jason Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, on 1 December 2016, filed an application with the High Court of the Republic of Singapore (“**Court**” or “**Honourable Court**”) under Section 210 of the Companies Act (Cap. 50) (“**Act**”) seeking, among other things:

- (a) that the Company be at liberty to convene a meeting of creditors (“**Court Meeting**”) within eight (8) weeks (or such extended period as may be ordered by the Court) of the date of the order of Court, for the purposes of considering and, if though fit, approving with or without modification, a Scheme of Arrangement (“**Scheme**”) proposed to be made between the Company and its creditors;
- (b) no action or proceeding in Singapore shall be proceeded with, continued or commenced against the Company except with leave of this Honourable Court pursuant to Section 210(10) of the Act (the “**Moratorium**”), such Moratorium to apply for 4 months from the date of the order of Court until the approval and sanction of the Scheme, with the Company be at liberty to apply for an extension of the Moratorium; and
- (c) in the event the Scheme is approved at the Court Meeting, the Company shall be at liberty to apply that the Scheme be approved by order of Court, with such modifications as are approved at the Scheme meeting (if any), so as to be binding on the Company and its creditors.

(hereinafter the “**Application**”)

Through the Application, the Company is seeking to effect a restructuring of its debts and liabilities. The Company has appointed Rajah & Tann Singapore LLP as its legal advisor in relation to the Application and has proposed that Ms Ee Meng Yen Angela of Ernst & Young Solutions LLP be appointed to act as the chairman of the Court Meeting.

The date for hearing of the Application has been fixed at 10 a.m. on 7 December 2016.

The Company will make the relevant disclosures in the event of any further material developments, including the outcome of the Application.

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  
3 December 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.*

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*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.*