JASON HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

CLAIM AGAINST JASON PARQUET SPECIALIST (SINGAPORE) PTE LTD AND JASON HOLDINGS LIMITED

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to make an announcement regarding a claim by DBS Bank Ltd ("**DBS**"), against each of the Company and Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly owned subsidiary of the Company.

On 7 April 2016, each of the Company and JPSS received a letter of demand from the solicitors of DBS cancelling certain banking facilities granted by DBS to JPSS, the repayment of which was guaranteed by the Company, and demanding for payment of the sum of approximately S$7.29 million pursuant to such banking facilities. The letter stated that if payment of such sum is not made within 7 days of the date of the letter of demand, the solicitors of DBS have been instructed to take such steps as may be necessary to protect DBS' interest, including the commencement of legal proceedings and the realization of any security.

The Board is currently seeking legal advice on the letter of demand.

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

Jason Sim Chon Ang
Executive Director & CEO

8 April 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., 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 Tee Chun Siang, Associate Director of Corporate Finance at Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.