

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

**UPDATE ON CONSENSUAL SEPARATION – EXTENSION OF WAIVER FROM
STRICT COMPLIANCE WITH RULE 1014(2) OF THE LISTING MANUAL**

The Board of Directors (the “**Board**”) of Jasper Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 22 August 2014, 25 August 2014, 11 September 2014, 19 November 2014, 20 November 2014 and 22 January 2015, 22 February 2015 and 1 March 2015 (the “**Previous Announcements**”). Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcements.

In particular, reference is made to the following disclosures by the Company:

- (a) in the announcement dated 22 February 2015, it was disclosed that the Company had received a letter from the SGX-ST dated 18 February 2015, advising the Company that the SGX-ST had no objection to the Company’s application for the Waiver in connection with the Proposed Disposal, subject to, *inter alia*, the shareholders’ meeting to ratify the Proposed Disposal (the “**EGM**”) being held within 3 months after the date of granting of waiver by the SGX-ST (the “**EGM Deadline Condition**”); and
- (b) in the announcement dated 1 March 2015, it was disclosed that the Company intended to hold an EGM to ratify the Proposed Disposal by 15 May 2015.

Pursuant to the abovementioned EGM Deadline Condition, the deadline for holding the EGM is 18 May 2015. Further to the Previous Announcements, the Company applied to the SGX-ST on 8 May 2015 for an extension of the Waiver and the EGM Deadline Condition of up to one month (i.e. such that the deadline for holding the EGM is extended to 18 June 2015) (the “**Extension**”). The application for the Extension was made in light of the fact that clearance for the circular in respect of the EGM had not yet been obtained from the SGX-ST as at the date of the application because the content of the circular is still being finalised, and due to the time required for, *inter alia*, (i) preparation of documents for the EGM and (ii) compliance with the notice period requirement for general meetings under Rule 704(15) of the Listing Manual.

The Company wishes to announce that it has received a letter from the SGX-ST dated 12 May 2015, advising the Company that, based on the Company’s submissions and representations to the SGX-ST, the SGX-ST has no objection to the Company’s application for the Extension, subject to the following:

- (a) submission of a written undertaking from the Company that it will seek shareholders’

ratification of the Proposed Disposal at a shareholders' meeting to be convened by 18 June 2015; and

(b) the Company announcing the reasons for seeking the extension of time.

The condition set out in paragraph (b) above has been satisfied by the release of this announcement.

The SGX-ST reserves the right to amend and/or vary the above confirmation/decision and such confirmation/decision is subject to changes in the SGX-ST's policies.

Further announcements will be made in due course to provide shareholders with an update on the Proposed Disposal as and when appropriate.

BY ORDER OF THE BOARD

Paul Carsten Pedersen
Chief Executive Officer
13 May 2015