



JASON HOLDINGS LIMITED

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

ANNOUNCEMENT IN RELATION TO:

- (A) LAPSE OF LONG STOP DATE OF THE SALE AND PURCHASE AGREEMENT DATED 28 NOVEMBER 2014 (AS AMENDED BY THE FIRST SUPPLEMENTAL LETTER AND THE SECOND SUPPLEMENTAL LETTER) (“TOP SPA”) IN RESPECT OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF TOP CREATION INVESTMENT (HK) LIMITED (THE “PROPOSED TOP ACQUISITION”);
- (B) TERMINATION OF THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE (THE “RIGHTS ISSUE”); AND
- (C) LAPSE OF LONG STOP DATE OF THE SALE AND PURCHASE AGREEMENT DATED 29 JUNE 2015 (“CUBIC SPA”) IN RESPECT OF THE PROPOSED ACQUISITION OF THE REMAINING 40.0% SHAREHOLDING INTERESTS IN A SUBSIDIARY, WHITE CUBIC PTE. LTD. (THE “PROPOSED CUBIC ACQUISITION”).

1. LAPSE OF LONG STOP DATE OF THE TOP SPA

Unless otherwise defined, all terms and references used in this paragraph 1 shall bear the same meaning ascribed to them in the Company’s announcement dated 3 December 2014, titled “Proposed Acquisition of the Entire Issued and Paid-Up Share Capital of Top Creation Investment (HK) Limited” (the “Initial Top SPA Announcement”).

The board of directors (the “**Directors**” or the “**Board**”) of Jason Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Initial Top SPA Announcement as well as the Company’s announcements dated 31 March 2015 and 29 June 2015 in relation to the Proposed Top Acquisition.

The Board wishes to inform that, as the conditions precedent to the Top SPA have not been fulfilled or waived by 31 December 2015 (the “**Top Long Stop Date**”), and no further extension of time was agreed by the parties to the Top SPA, the Top SPA has since lapsed and ceased to have further effect. Accordingly, all obligations of the parties to the Top SPA have ceased and determined and no party shall have any claim against the other party, save for the surviving clauses and any antecedent breach of any provision of the Top SPA by any party.

Save for professional fees incurred by the Company in respect of the Proposed Top Acquisition amounting to approximately S\$350,000, the lapse of the Top SPA has no material financial impact on the consolidated earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2015.

JASON HOLDINGS LIMITED

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2. TERMINATION OF THE RIGHTS ISSUE

Unless otherwise defined, all terms and references used in this paragraph 2 shall bear the same meaning ascribed to them in the Company's announcement dated 29 June 2015, titled "Proposed Renounceable Non-Underwritten Rights Issue".

The Board wishes to announce that, after taking into consideration, *inter alia*, the decline in the share price of the Company subsequent to the Company's announcement dated 29 June 2015 in respect of the Rights Issue, and the lapse of the Top Long Stop Date of the Top SPA (details as set out in paragraph 1 of this announcement), the Company has decided not to proceed with the Rights Issue.

3. LAPSE OF LONG STOP DATE OF THE CUBIC SPA

Unless otherwise defined, all terms and references used in this paragraph 3 shall bear the same meaning ascribed to them in the Company's announcement dated 29 June 2015, titled "Acquisition of the Remaining 40.0% Shareholding Interests in a Subsidiary, White Cubic Pte. Ltd.".

The Board wishes to inform that, as the conditions precedent to the Cubic SPA have not been fulfilled or waived by 30 September 2015 (the "**Long Stop Date**"), and no extension of time was agreed by the parties to the Cubic SPA as at the date of this announcement, the Cubic SPA has since lapsed and ceased to have further effect. Accordingly, all obligations and liabilities of the Vendor and the Company have ceased and determined and no party shall have any claim against the other party save in respect of any antecedent breach.

Save for professional fees attributable to the Company in respect of the Proposed Cubic Acquisition amounting to approximately S\$7,500, the lapse of the Cubic SPA has no material financial impact on the consolidated earnings per share and net tangible assets per share of the Group for the financial year ended 31 December 2015.

4. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Director and CEO

4 January 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 Ms Goh Mei Xian, Deputy Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.