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

CLAIM AGAINST JASON HOLDINGS LIMITED

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make an announcement regarding a claim by KPMG Services Pte. Ltd. ("**KPMG**") against the Company.

The Company received a letter of demand dated 30 August 2016 from KPMG for payment of the sum of approximately S$41,000, in respect of tax invoices issued by KPMG to the Company for services rendered and disbursements incurred. The letter stated that KPMG may commence legal proceedings if payment of such sum is not made. The deadline for payment as stipulated in the letter has lapsed on 9 September 2016.

The Directors are of the view that the claim will have a material adverse impact on, *inter alia*, the financial position, the financial performance, business and operations of the Group.

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
16 September 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.*

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 Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.