

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

SETTLEMENT OF LITIGATION

The board of Directors (the “**Board**”) of Jasper Investments Limited (the “**Company**”) refers to its quarterly results announcement dated 9 August 2012 and all subsequent quarterly results announcements up to 10 February 2014 (the “**Previous Announcements**”) in which disclosures were made by the Company in relation to the legal proceedings commenced by the Group to recover from AGR Well Management Limited (“**AGR**”) the amount of US\$10.2 million due under a drilling contract entered into with AGR in May 2011 and AGR’s defence and counterclaim received in relation to the same (the “**Litigation**”).

Further to the Previous Announcements, the Board is pleased to announce that it has amicably reached a settlement with AGR and the other relevant parties in respect of the Litigation, pursuant to which all parties will discontinue and withdraw all claims and counterclaims against each other.

Pursuant to the settlement, the Group will record a net impairment cost of US\$5.55 million.

Save as disclosed in this announcement, the settlement of the Litigation is not expected to have any material impact on the Group’s financial performance for the current financial year ending 31 March 2015.

By Order Of the Board

18 May 2014