

**JES INTERNATIONAL HOLDINGS LTD
(UNDER JUDICIAL MANAGEMENT)**

(UEN: 200604831K)

(the “**Company**”)

TERMINATION OF IMPLEMENTATION AGREEMENT

The Company refers to its announcement on 16 June 2021 (the “**Announcement**”) in relation to the proposed transfer of its listing status to Charaku Pte Ltd by way of a scheme of arrangement (the “**Proposed Transfer**”).

The Judicial Manager wishes to announce that the Parties have mutually agreed to abandon the transactions contemplated in the Implementation Agreement dated 14 June 2021 (the “**Agreement**”) and terminate the Agreement, after taking into account, among other reasons, that certain conditions precedent stated in the Agreement were not satisfied within the intended timeline. In connection therewith, the Parties have entered into a Deed of Termination which provides for inter alia a mutual release and discharge of their respective claims, obligations, and liabilities in respect of or under the Agreement with effect from 7 December 2021.

Given the termination of the Agreement and the unsuccessful attempts on pursuing a transfer of its SGX listing status, the Judicial Manager will be applying to the Court for a discharge of the Judicial Management Order in due course.

**Submitted by the Judicial Manager
For and on behalf of the Company**

YIT CHEE WAH

Judicial Manager

10 December 2021