

JASON MARINE GROUP LIMITED

(Company Registration No.: 200716601W)
(Incorporated in the Republic of Singapore)

INCREASE IN SHARE CAPITAL OF SUBSIDIARY

The Board of Directors of Jason Marine Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has subscribed for an additional 959,926 shares in the Group’s wholly-owned subsidiary, Jason Asia Pte Ltd (“**JAPL**”), at a subscription price of S\$1.00 for each ordinary share (the “**Subscription**”).

The consideration for the Subscription is satisfied in full by capitalising an equivalent sum owed by JAPL to the Company. Subsequent to the Subscription, the issued share capital of JAPL has increased from S\$40,074 to S\$1,000,000, comprising of 1,000,000 ordinary shares.

The Subscription is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 March 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Subscription, save for their interest by virtue of their shareholdings (if any) and/or directorships in the Company and the Group.

By Order of the Board

Foo Chew Tuck
Executive Chairman and CEO

22 September 2022

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). 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. David Yeong (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.