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

APPLICATION TO SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR A TWO-MONTH EXTENSION OF TIME (I) TO ANNOUNCE THE COMPANY'S UNAUDITED FULL YEAR RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015; AND (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

I. The Company refers to its announcement made on 29 February 2016. Capitalised terms defined in the announcement dated 29 February 2016 have the same meaning in this announcement.

II. On 26 February 2016, the Company's sponsor, on behalf of the Company, made an application to SGX-ST for:

(i) a two-month extension of time to announce its unaudited full year results for the financial year ended 31 December 2015 ("FY2015") from the current deadline of 29 February 2016 (as required under Rule 705(1) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "Rules of Catalist"), i.e. within 60 days from 31 December 2015) to 30 April 2016; and

(ii) a two-month extension of time to hold its annual general meeting for FY2015 ("AGM") from the current deadline of 30 April 2016 (as required under Rule 707(1) of the Rules of Catalist, i.e. within four months from 31 December 2015) to 30 June 2016,

(collectively, known as the "Extension Application").

III. SGX-ST has on 17 March 2016 replied that it has no objection to the Extension Application subject to the following:

(i) the Company announcing the waiver/period of extension granted, the reasons for seeking the waiver/extension of time and the conditions as required under the Rule 106 of the Rules of Catalist;

(ii) Submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company;

(iii) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;

(iv) The Company convening the AGM by 30 June 2016 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("ACRA") (or relevant regulatory authority); and

(v) The Company's sponsor and the Company should monitor the progress of the special review and external audit to determine if the Company is able to meet the extended deadlines. In the event a further extension is required, the Company's sponsor and the Company should provide ample notice in seeking the SGX-ST's approval and provide prompt and early notice to shareholders.

IV. In relation to the condition set out in paragraph III (i) of this announcement, the Extension Application was made due to the following reasons:

(i) the Company's external auditors, BDO LLP, require more time to perform and complete the audit on the misstatement relating to the recognition of cost of goods sold in respect of revenue recognised in the unaudited half year financial statements for the six-month period ended 30 June 2015, announced by the Company on 14 August 2015;

(ii) there was a high staff turnover in the fourth quarter of 2015 within the Company which severely impacted the supporting functions within its purchasing, human resource and finance departments thereby delaying finalisation of the unaudited full year results for FY2015;

(iii) the staff in the new role being unfamiliar with the Enterprise Resource Planning system implemented by the Company contributed to the delay; and

(iv) the current management and staff of the Group are expending significant time and resource on concurrent matters such as negotiations with the banks on working capital financing, the internal and external audit exercises, and the external auditors' agreed-upon-procedures exercise.

V. In this light, the Company estimates that it will (1) take until 30 April 2016 to ready its unaudited full year results for FY2015; and (2) need until 30 June 2016 to hold the AGM.

VI. In relation to the condition set out in paragraphs III (ii) and (iii) of this announcement, the Company will be providing written confirmation to the SGX-ST in due course. In relation to the condition set out in paragraph III (iv) of this announcement, the Company will be making the necessary application to ACRA under section 201(1) of the Companies Act (Chapter 50) of Singapore for an extension of time up to 30 June 2016 to table its audited financial statement for FY2015 at the AGM.

VII. Further announcement will be made by the Company to keep its shareholders updated on any material development as and when appropriate.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Director and CEO
18 March 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("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.

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