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

UPDATES ON THE APPLICATION FOR FURTHER EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL

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1. INTRODUCTION

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**" and, together with its subsidiaries, "**Group**") refers to its announcements dated 28 January 2017 and 31 October 2017 in relation to the application by the Company's sponsor for a further extension of time for the Company to submit a proposal pursuant to Rule 1304 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with a view to resume trading in the Company's shares ("**Resumption Proposal**") and the SGX-ST granting the extension of time to 30 April 2018.

Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the Company's announcement dated 31 October 2017 ("**31 October Announcement**").

2. UPDATES ON THE APPLICATION FOR FURTHER EXTENSION OF TIME

2.1 The Board is pleased to announce that on 13 November 2017, the SGX-ST informed that it has no objection to granting the Further Extension of up to **30 April 2018** for the Company to submit the Resumption Proposal, subject to the following:

(a) the Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension as soon as practicable as required under Rule 106 of the Catalist Rules;

(b) submission of a written confirmation from the Company that the time extension does not contravene any laws and regulations governing the Company and the Constitution of the Company; and

(c) regular updates via SGXNET on its progress in meeting key milestones on the debt and business restructuring to the SGX-ST and investors.

2.2 In arriving at the decision stated at paragraph 2.1 above, the SGX-ST took into account the following:

(a) the Company had, on 17 October 2017, completed the restructuring of its debts and liabilities via a Scheme; and

(b) the Company is now better placed to enter into business negotiations with a view to inject new assets into the Company with the conclusion of the Scheme.

2.3 This Announcement has been made in compliance with the extension of time granted to the Company by the SGX-ST and the reasons for seeking the Further Extension have been set out in the 31 October Announcement. Further and in relation to the condition set out at paragraph 2.1(b) above, the Company will be providing the written confirmation to the SGX-ST in due course.

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

3. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders should note that there is no certainty or assurance that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders 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
14 November 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the 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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