



JES International Holdings Limited
(Company Registration No. 200604831K)

JES PLACES OUT 183 MILLION NEW ORDINARY SHARES

Singapore, 27 January 2015 - Mainboard-listed, JES International Holdings Limited ("JES" or the "Company") announced today that it has entered into a share subscription agreement on 26 January 2015 with Brilliant Choice International Limited and Sun Yiyi respectively (the "Subscribers"). The Subscribers have agreed to subscribe a total of 183 million new ordinary shares (the "Subscription Shares") at S\$0.036 (the "Subscription Price") for each Subscription Share.

The Subscription Price represents a discount of approximately 0.28 per cent to the weighted average price of S\$0.0361 of the Company's ordinary shares for trades done on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the full market day on 26 January 2015, being the last full market day immediately preceding the date on which the Share Subscription Agreements were signed.

The New Shares represent approximately 15.51 per cent of the total number of issued shares in the Company. The Placement will increase the issued and paid-up share capital of the Company by approximately S\$6,588,000 and the number of ordinary shares will increase from 1,208,028,000 to 1,391,028,000.

On 4 July 2014, the Company had entered into a share lending agreement with JES Overseas Investment Limited (the "JESOIL") to borrow 120,802,800 ordinary shares in the Company (the "Loaned Securities") from JESOIL for the purpose of transferring the Loaned Securities to Yang Shushan and Yang Nan. JESOIL has requested for the return of the Loaned Securities from the Company and the Company is unable to return the Loaned Securities. The Loaned Securities are valued at approximately S\$11,198,420 (the "Settlement Amount").

The Company has negotiated and agreed with JESOIL that the Company shall pay to JESOIL a portion of the Settlement Amount as partial settlement of the Loaned Securities. The Share Subscription Agreement will thus be a means of repayment of part of the Settlement Amount that the Company and the Subscribers have acknowledged and agreed upon.

Mr. Jin Xin, Chairman and CEO of JES International Holdings said, "We are pleased to welcome Brilliant Choice International and Mr Sun Yiyi as our new Shareholders. They are part of the investors who have previously expressed their interest to participate in the Company's potential placement exercise".

"Brilliant Choice International Limited is an investment holding company focusing on investments including marine assets. The second investor, Mr Sun Yiyi, is in charge of the family's fund investment. Mr Sun is diversifying his investment portfolio to include marine related business. Both investors will bring add value to JES's operations," added Mr Jin Xin.

As at 27 January 2015, the issued and paid-up share capital of the Company is approximately S\$294,797,493 comprising 1,208,028,000 ordinary shares. Upon completion of the Placement, the Company's issued and paid-up share capital will be approximately S\$301,385,493 comprising 1,391,028,000 ordinary shares.

Based on the Group's audited consolidated financial statements for the year ended 31 December 2013, the Placement will result in the net asset per share (based on the number of share issued as at 31 December 2013) of the Group, assuming that the Placement had been effected on 31 December 2013, would have decreased by 16.2 per cent and the loss per share would also have decreased by 16.2 per cent.

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ABOUT JES INTERNATIONAL HOLDINGS LIMITED

Listed on the SGX Mainboard since 2007, JES International Holdings Limited ("JES") is a major PRC shipbuilding group with more than 30 years of history. Its principal products, which are ISO 9001:2008 certified, include bulk carriers, oil tankers, containerships and ocean engineering vessels.

The Group operates from its shipyard located at Shiwei Port, Jingjiang City, Jiangsu Province, PRC, which features a 1,800 metre long coastline with access to deepwater and stable currents. Covering an area of 804,000 square meters, the shipyard is equipped with facilities encompassing every stage of the shipbuilding process and is able to produce different types of vessels within the 500,000 deadweight tonnes (DWT) range. The Group has an estimated annual shipbuilding capacity of 2 million DWT.

The Group has also set up R&D, Sales & Marketing and Procurement centres in Singapore. Integrating the advantages of both Singapore and China in the areas of geography, technology, trading and talents, the Group delivers efficient and comprehensive high quality one-stop services to its global customers.

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