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

ANNOUNCEMENT – LITIGATION

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*Unless otherwise defined, all capitalized terms used herein shall bear the same meanings as in the Company's announcements dated 28 November 2014, 2 December 2014 and 22 December 2014 ("**Announcements**").*

As set out in the Announcements, JPSS, a wholly-owned subsidiary of Jason Holdings Limited (the "**Company**"), is the subject of a claim in High Court Suit 1262 of 2014 (the "**Suit**") for S$1,228,454.55 (being the amount claimed plus interest and costs) by Lian Beng Construction (1988) Pte Ltd ("**LBC**"), a wholly-owned subsidiary of Lian Beng Group Ltd. The aforementioned claim by LBC relates to sub-contract works done in respect of the project known as Goodwood Residence.

Further to the Announcements, the Board of Directors ("**Board**") of the Company wishes to announce that JPSS had, on 5 January 2015, filed a counterclaim in the Suit for S$545,435.71 (being the amount due and unpaid for various wood works and rectification works done by JPSS in relation to the Goodwood Residence project) against LBC.

The Suit will not have any negative financial impact on the Company as Jason Sim Chon Ang ("**Jason**"), the Executive Chairman and CEO of the Company, has fully indemnified JPSS in respect of the Suit pursuant to the Deed. The effect of the Deed is that, regardless of the outcome of the Suit, any loss suffered by JPSS will be indemnified by Jason and any net gains will accrue solely to JPSS. Shareholders are advised to refer to the Company's announcement dated 22 December 2014 for more information on the Deed.

Shareholders are advised to exercise caution in trading of their shares. The Company will make further announcements as appropriate with regard to this matter.

BY ORDER OF THE BOARD
JASON HOLDINGS LIMITED

Jason Sim Chon Ang
Executive Chairman and CEO

6 January 2015

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*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.

The contact person for the Sponsor is Mr Alex Tan, Chief Executive Officer, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.