

JASPER INVESTMENTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198700983H)

UPDATE

PROPOSED SUBSCRIPTION OF 811,111,111 NEW ORDINARY SHARES IN THE CAPITAL OF JASPER INVESTMENTS LIMITED (THE “SUBSCRIPTION SHARES”) AT S\$0.0027 FOR EACH SUBSCRIPTION SHARE TO RAISE GROSS PROCEEDS OF S\$2,190,000

The Board of Directors (the “**Board**” or the “**Directors**”) of Jasper Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers the Company’s announcement released on 20 February 2021 (SGXNET Announcement Reference No. SG2102200THRN9BF, the “**20 February Announcement**”) in relation to the subscription agreement dated 20 February 2021 (the “**Subscription Agreement**”) entered into by the Company with Riau Capital Resources Pte. Ltd. (the “**Subscriber**”) for the issue and allotment by the Company to the Subscriber of 811,111,111 new ordinary shares (the “**Subscription Shares**”) in the capital of the Company (“**Shares**”) on the terms and subject to the conditions of the Subscription Agreement (the “**Subscription**”).

All capitalised terms and expressions shall, unless otherwise defined in this announcement, have the same meanings ascribed to them in the 20 February Announcement.

NON-REFUNDABLE DEPOSIT OF S\$200,000 PAID

Pursuant to the Subscription Agreement, the Subscriber has agreed to subscribe for an aggregate of 811,111,111 Subscription Shares for an aggregate consideration of S\$2,190,000 (the “**Consideration**”). As a term of the Subscription, the Subscriber has committed to paying the Company a non-refundable deposit of S\$200,000 (the “**S\$200,000 Deposit**”) within three (3) weeks from the date of the 20 February Announcement (i.e., by no later than 13 March 2021).

In this regard, the Company is pleased to inform Shareholders that the Subscriber has, ahead of the committed time-frame, delivered the S\$200,000 Deposit by way of a cashier’s order made out in the name of the Company, the proceeds of which may be utilized by the Company upon the occurrence of the earlier of the following:

- one (1) business day immediately following the receipt of the approval in-principle from the SGX-ST for the listing and quotation of the Subscription Shares; or
- 13 March 2021.

TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed allotment and issuance of the Subscription Shares will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should 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
JASPER INVESTMENTS LIMITED**

Michael Chan Wai Kwong
Independent Chairman

25 February 2021