

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

SUPPLEMENTAL AGREEMENT IN RELATION TO – ISSUE OF A CONVERTIBLE LOAN NOTE IN THE PRINCIPAL AMOUNT OF S\$1.20 MILLION CONVERTIBLE INTO NEW ORDINARY SHARES IN THE CAPITAL OF JASPER INVESTMENTS LIMITED AT A CONVERSION PRICE OF S\$0.00315 PER SHARE TO PROVIDE WORKING CAPITAL FUNDING

1. BACKGROUND

- 1.1 The Board of Directors (the “**Board**” or the “**Directors**”) of Jasper Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 16 August 2021 and 26 August 2021 (the “**Previous Announcements**”) in relation to the proposed issue of a convertible loan note to Rest Investments Ltd (the “**Subscriber**”) in the principal amount of S\$1.20 million (the “**Convertible Loan Note**”) convertible into new ordinary shares (“**Shares**”) in the capital of the Company (the “**Conversion Shares**”, and each, a “**Conversion Share**”) at a conversion price of S\$0.00315 per Conversion Share.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

2. SUPPLEMENTAL AGREEMENT

- 2.1 Further to the Previous Announcements, the Board wishes to announce that the Company has on 14 November 2021 entered into a supplemental agreement with the Subscriber in respect of the Subscription Agreement, as the parties have mutually agreed on the following:
- (a) the revision of the Long-stop Date for Completion from the period of three (3) months from the date of the Subscription Agreement or such other date as may be mutually agreed upon between the parties to the period of five (5) months from the date of the Subscription Agreement or such other date as may be mutually agreed upon between the parties; and
 - (b) the revision of the conversion mechanism to clarify that only interest accrued for the period commencing on (and including) the date of disbursement of the Loan Principal Tranche 1 (such date being 31 August 2021) and ending on (and including) the Completion Date may be converted into Conversion Shares. For the avoidance of doubt, any interest accrued on the Outstanding Amount after the Completion Date shall not be convertible into Conversion Shares and shall be paid in cash. As such, based on the Conversion Price of S\$0.00315 and assuming no adjustments to the Conversion Price, the Convertible Loan Note may be converted into up to 388,634,050 Conversion Shares (which includes up to 7,681,669 new Shares that may be issued pursuant to the conversion of all accrued interest up to the last possible date of Completion, being 15 January 2022).
- 2.2 Save as supplemented and varied by the supplemental agreement (in the manner set out in the preceding paragraph 2.1), the Subscription Agreement shall continue in full force and effect in all other respects.
- 2.3 The Company has made an application to the SGX-ST for the listing and quotation of the Conversion Shares on the Official List of the SGX-ST. The Company will make the necessary announcements once the new approval-in-principle for the listing and quotation of the Conversion Shares has been obtained from the SGX-ST.
- 2.4 A circular to shareholders containing further information on the proposed issue of the Convertible Loan Note and the allotment and issue of the Conversion Shares, together with the notice of general meeting, will be despatched to shareholders in due course.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the issue of the Convertible Loan Note (as well as the subsequent allotment and issue, if any, of the Conversion Shares), the Subscription Agreement and the supplemental agreement thereto, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

5. DOCUMENTS FOR INSPECTION

Copies of the Subscription Agreement and the supplemental agreement thereto are available for inspection during normal business hours at the registered office of the Company at 896 Dunearn Road, #04-08C Singapore 589472 for a period of three (3) months from the date of this announcement.

**BY ORDER OF THE BOARD
JASPER INVESTMENTS LIMITED**

Kenneth Lai Wing Chong
Executive Director and Chief Executive Officer

14 November 2021