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

Claim against Jason Parquet Specialist (Singapore) Pte Ltd

The board of directors (the "**Board**" or "**Directors**") of Jason Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to make an announcement regarding claims against Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly-owned subsidiary of the Company, by of the following parties:

(a) Mega Coating Private Limited ("**Mega Coating**"), the contracting party to contract(s) for the supply of goods and services rendered by Mega Coating, entered into with JPSS; and

(b) Enfield Chemicals Singapore Pte Ltd ("**Enfield**")

(collectively, as the "**Claims**").

On 6 June 2016, JPSS received a letter of demand from the solicitors of Mega Coating demanding for repayment of the sum of approximately S$92,000 that is purportedly due and owing by JPSS. The letter states that the solicitors of Mega Coating have been instructed to commence legal proceedings if payment of such sum is not made within seven (7) days of the date of the letter of demand, i.e. by 13 June 2016.

On 9 June 2016, JPSS received a letter of demand from Enfield demanding for the repayment of the sum of approximately S$22,000 that is purportedly due and owing by JPSS. The letter states that JPSS is to arrange payment by 15 June 2016 and that Enfield will commence legal proceedings if it does not hear from JPSS within seven (7) days of the date of the letter of demand, i.e. by 16 June 2016.

The Directors are of the view that the Claims will have a material adverse impact on, *inter alia*, the financial position, the financial performance, business and operations of the Group, as JPSS is the principal operating subsidiary of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make the necessary announcements when there are material developments on this matter. Shareholders of the Company 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

9 June 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., 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 Tee Chun Siang, Associate Director, Corporate Finance at Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.