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

Claim against Jason Parquet Specialist (Singapore) Pte Ltd and Jason Holdings Limited

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 a claim by United Overseas Bank Limited ("**UOB**") against each of the Company and Jason Parquet Specialist (Singapore) Pte Ltd ("**JPSS**"), a wholly-owned subsidiary of the Company.

On 17 May 2016, each of the Company and JPSS received a letter of demand dated 13 May 2016 from the solicitors of UOB recalling certain banking facilities granted by UOB to JPSS and demanding for immediate repayment of the sum amounting to approximately S$1.77 million pursuant to such banking facilities, the repayment of which was guaranteed by the Company (**"UOB Demand"**). The letter stated that the solicitors of UOB have been instructed to commence legal proceedings if payment of such sum is not made within 7 days of the date of the letter of demand.

The commencement of legal proceedings and / or repayment of sums pursuant to the UOB Demand will have a material and adverse impact on the financial position, financial performance, business and operations 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

17 May 2016

*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.