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"**, together with its subsidiaries, the **"Group"**) wishes to announce a claim by Tati Trading Pte Ltd (**"Tati"**) against Jason Parquet Specialist (Singapore) Pte Ltd (**"JPSS"**), a wholly owned subsidiary of the Company.

On or about 16 April 2016, JPSS received a letter of demand dated 16 April 2016 from Tati (**"Letter of Demand"**) demanding for repayment of the sum of approximately S$505,000 that is due and owing by JPSS (**"Outstanding Amount"**). The Letter of Demand stated that Tati will commence legal action if payment of such sum is not made within fourteen (14) days of the date of the Letter of Demand. The deadline for repayment as stipulated in the Letter of Demand has lapsed on 30 April 2016.

On 16 May 2016, JPSS received a letter dated 16 May 2016 from Tati via email, stating that Tati has accepted JPSS' proposal to sell stocks to Tati in order to partially offset the Outstanding Amount. The quantity and value of such stocks shall be determined and agreed by the coming week. Tati further advised that they will not be pursuing the Letter of Demand through the commencement of legal action.

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 & Chairman

18 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.

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