

JASON MARINE GROUP LIMITED
(Company Registration No.: 200716601W)
(Incorporated in the Republic of Singapore)

VOLUNTARY LIQUIDATION OF AN ASSOCIATED COMPANY

The board of directors (the “**Board**”) of Jason Marine Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Cosco Shipping Electronics (Guangzhou) Co., Ltd. (“**CGZ**”), a 10% owned associated company held through Jason Venture Pte. Ltd. (“**JVPL**”) (a wholly owned subsidiary of the Group), has been placed under voluntary liquidation as the shareholders have decided to cease the business activities under CGZ.

Baker Tilly China Certified Public Accountants, a public accountancy firm incorporated in China, has been appointed as liquidator of CGZ.

The liquidation of CGZ is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 March 2023.

Further announcements will be made by the Company via SGXNet as and when there are any material developments.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the liquidation of CGZ, save for their interest by virtue of their shareholdings (if any) and/or directorships in the Company and the Group.

By order of the Board

Foo Chew Tuck
Executive Chairman and CEO
23 December 2022

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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. David Yeong (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.