

**UPDATES ON APPLICATION FOR FURTHER EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL AND HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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**1. INTRODUCTION**

The board of directors ("**Board**") of Jason Holdings Limited ("**Company**") and, together with its subsidiaries, "**Group**") refers to its announcement dated 27 April 2018 ("**27 April Announcement**") in relation to:

- (a) the application by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), on behalf of the Company, for a further extension of time for the Company to submit a proposal pursuant to Rule 1304 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with a view to resume trading in the Company's shares ("**Resumption Proposal**") and the SGX-ST granting the extension of time to 31 December 2018 ("**2<sup>nd</sup> Further Extension**"); and
- (b) the application by the Sponsor, on behalf of the Company, for a further extension of time to hold its annual general meeting for the financial year ended 31 December 2017 from the current deadline of 31 August 2018 to 30 September 2018 ("**Further AGM Extension**").

**2. UPDATES ON THE APPLICATION FOR THE 2<sup>ND</sup> FURTHER EXTENSION OF TIME TO SUBMIT A RESUMPTION PROPOSAL**

2.1 The Board is pleased to announce that on 17 May 2018, the SGX-ST informed that it has no objection to granting the 2<sup>nd</sup> Further Extension.

2.2 In arriving at the decision stated in paragraph 2.1 above, the SGX-ST took into account the following:

- (a) the Company has been approached by and was engaged in preliminary discussions with potential investors and business owners with a view of injecting new businesses and assets into the Company; and
- (b) the Company has taken steps to ensure audited financial statements for the financial years ended 31 December 2015, 2016 and 2017 are finalised and released / to be released to update shareholders of its financial position and for the purpose of facilitating meaningful discussions with potential investors.

2.3 The 2<sup>nd</sup> Further Extension is subject to:

- (a) the Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension as soon as practicable as required under Rule 106 of the Catalist Rules;

- (b) submission of a written confirmation from the Company that the time extension does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) regular updates via SGXNET on its progress in meeting key milestones on the business restructuring to the SGX-ST and investors.

2.4 This Announcement has been made in compliance with the extension of time granted to the Company by the SGX-ST and the reasons for seeking the 2<sup>nd</sup> Further Extension have been set out in the 27 April Announcement. Further and in relation to the condition set out at paragraph 2.3(b) above, the Company will be providing the written confirmation to the SGX-ST in due course.

### **3. UPDATE ON THE APPLICATION FOR THE FURTHER AGM EXTENSION**

After discussing with the SGX-ST, the Company will withdraw the ongoing application for the Further AGM Extension and will submit a separate application, if necessary, closer to the deadline of the last extension granted by the SGX-ST to the Company, being 31 August 2018.

### **4. FURTHER ANNOUNCEMENTS**

The Company will update the shareholders and make such further announcements to keep its shareholders updated on any material developments in the above as and when appropriate.

### **5. CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should note that there is no certainty or assurance that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders 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 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the 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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