

JEP HOLDINGS LTD.

(Registration No. 199401749E)

(Incorporated in the Republic of Singapore on 12 March 1994)

CORRIGENDUM TO MANDATORY CONDITIONAL CASH OFFER ANNOUNCEMENT

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the Company's announcement dated 14 May 2019 (the "Offeree Announcement").

1. CORRIGENDUM TO OFFEREE ANNOUNCEMENT

The board of directors ("**Board**" or "**Directors**") of JEP Holdings Ltd. ("**Company**") refers to the Company's announcement dated 15 May 2019 in relation to Offer and wishes to correct some inadvertent errors in paragraph 1 and 2 of the Offeree Announcement. The paragraphs should read as follows:

"The board of directors ("**Board**" or "**Directors**") of JEP Holdings Ltd. ("**Company**") refers to the offer announcement dated 13 May 2019 ("**Offer Announcement**") made by Hong Leong Finance Limited ("**Financial Adviser**"), for and on behalf of UMS Holdings Limited ("**Offeror**"), that in accordance with Section 139 of the Securities and Futures Act (Cap. 289) and Rule 14.1 of The Singapore Code on Take-overs and Mergers ("**Code**"), and subject to the terms and conditions set out in the offer document to be issued by Hong Leong Finance for and on behalf of the Offeror, the Offeror will intend to make a mandatory conditional cash offer ("**Offer**") for all the remaining issued and paid-up ordinary shares in the capital of the Company (excluding treasury shares) and all Warrant Shares (defined below) which are not already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it ("**Offer Shares**").

Further in accordance with Rule 19 of the Code, the Offeror also intends to make an offer to holders of outstanding warrants ("**Warrantholders**") issued by the Company pursuant to a rights-cum-warrants issue ("**Warrants**") made on 23 December 2016 with each warrant carrying the right to subscribe for one (1) new ordinary share in the share capital of the Company at an exercise price of S\$0.080 for each new share ("**Warrant Share**") and such offer for the Warrants will be unconditional upon the Offer becoming or being declared unconditional in all respects ("**Warrants Offer**")."

2. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Zee Hoong Huay
Executive Director

For and on behalf of Board of Directors of
JEP Holdings Ltd.
Date: 16 May 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. 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 details of the contact person for the Sponsor are:

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