

JEP HOLDINGS LTD.

(Registration No. 199401749E)

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

**APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE MANDATORY
CONDITIONAL CASH OFFER BY HONG LEONG FINANCE LIMITED FOR AND ON BEHALF OF
UMS HOLDINGS LIMITED**

The Board of Directors ("**Board**") of JEP Holdings Ltd. ("**Company**") refers to:

- (i) the offer announcement ("**Offer Announcement**") dated 13 May 2019 made by Hong Leong Finance Limited ("**Financial Advisor**"), 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 of the Singapore Code on Take-overs and Mergers, and subject to the terms and conditions set out in the offer document to be issued by the Financial Advisor for and on behalf of the Offeror ("**Offer Document**"), the Offeror intends 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 (as defined in the Offer Announcement) which are not already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it, and that 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-warrant issue made on 23 December 2016 ("**Warrants Offer**"); and
- (ii) the announcement made by the Company on 15 May 2019 relating to the Offer and the Warrants Offer.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Offer Announcement.

The Board is pleased to announce that the Company has appointed Provenance Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the Offer ("**Independent Directors**"), in connection with the Offer and the Warrants Offer.

A circular containing the advice of the IFA and the recommendations of the Independent Directors ("**Offeree Circular**") will be despatched to shareholders of the Company ("**Shareholders**") and Warrantholders within fourteen (14) days from the date of despatch of the Offer Document to be issued by the Offeror.

In the meantime, Shareholders and Warrantholders are advised to refrain from taking any action in relation to their Shares and Warrants which may be prejudicial to their interests, and to exercise caution when dealing in the Shares and Warrants, until they or their professional advisers have carefully considered the information, the advice of the IFA and the recommendations of the Independent Directors, contained in the Offeree Circular. Shareholders and Warrantholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The Directors (including those who have delegated detailed supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Offer and the Warrants Offer and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted and/or reproduced from published or otherwise publicly available sources (including without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure that

such information has been accurately and correctly extracted from those 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 Catalist. 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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