

**JASPER INVESTMENTS LIMITED**  
**碧玉投資有限公司**  
**(the “Company”)**  
(Company Registration No. 198700983H)

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**RE: UPDATES ON PEARL RIVER DELTA REGION PROJECTS**

**COMMENCEMENT OF WORKS**  
**PEARL RIVER DELTA (GREATER BAY AREA)**  
**GUANGDONG-HONG KONG-MACAU BAY PROJECTS**

**COMMENCEMENT OF WORK AS PROJECT MANAGER**  
**FOR MARINE LOGISTICS AND TRANSPORTATION OF AGGREGATES**  
**IN CONNECTION WITH CERTAIN RECLAMATION WORKS RELATING TO**  
**THE PROJECTS IN THE GUANGDONG-HONG KONG-MACAU BAY AREA**

**TO BE CARRIED OUT BY**  
**WING SENG COMPANY LIMITED**  
**AS PRINCIPAL SUB-CONTRACTOR**

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The Board of Directors of the Company (the “**Board**”) wishes to update Shareholders that the Company has received a formal notification from Wing Seng Company Limited (詠誠有限公司)(“**Wing Seng**”) to commence work in our role as Project Manager for logistics and transportation (including the marine transportation of aggregates) in connection with certain reclamation and engineering works for projects in the Guangdong-Hong Kong-Macau bay area. The Company will be working in collaboration with Barten Construction & Trading Pte Ltd (“**Barten**”), the designated operator which will be responsible for undertaking the related logistics and transportation works. In this regard, the Company has entered into a memorandum of understanding with Barten on the collaboration and will, as and when appropriate, enter into further contracts with Barten to provide for the terms of the collaboration.

The abovementioned is one of the assignments proposed to be taken up by the Company as project manager for infrastructural projects, the same of which were first announced by the Company on 5 September 2016 (see the Company’s announcement released under the General Announcement category and titled “*Proposed New Assignments as Project Manager for Infrastructural Projects*” (published on 5 September 2016 at 00:29:28 – Announcement Ref SG160915OTHRJ00)). Based on the understanding given to the Company, the commencement of the various infrastructural projects were delayed primarily as a result of the time needed to meet certain legal and regulatory requirements. The Company has further been informed by the original principal sub-contractor, Guangzhou Zhuhai LuYuan Construction Engineering Company, that it has assigned all its secured new infrastructure and facilities projects in China (which include those projects that the Company may be assigned to act as project manager) to Wing Seng, effective February 2019. Accordingly, Wing Seng will take the place of Guangdong Zhuhai LuYuan Construction Engineering Company as the principal sub-contractor.

The Board will provide updates to Shareholders by way of further announcements as and when there are any further and material developments or as the Board deems appropriate. Shareholders and potential investors should note that while the Company continues to actively source for more assignments and contracts, there can be no assurance that any such efforts (including the on-going discussions with Wing Seng) will translate into definitive assignments and contracts.

**BY ORDER OF THE BOARD**

Ng Joo Khin  
Company Secretary  
17 May 2019

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### **About the Guangdong-Hong Kong-Macao Greater Bay Area**

The development of the Greater Bay Area is a key strategic planning in China's development blueprint, the 13<sup>th</sup> Five-year Plan. While placing great significance in the country's implementation of innovation-driven development with a technology bias, the Plan also calls for huge infrastructural investments in transportation facilities; namely, building new and upgrading existing airports, seaports, high speed rails and expressways further bolstering the linkage amongst the cities within the Greater Bay Area.

Infrastructural investment was estimated to exceed RMB2.45tn.

The Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) comprises the two Special Administrative Regions of Hong Kong and Macao, and the nine municipalities of Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing in Guangdong Province covering an area of 56,500 square km, 67.6mn inhabitants and constituted a substantial 12.5% of the country's GDP.

For a more detail explanation of Guangdong Hong Kong Macau Project, please visit the following links:

<https://www.bayarea.gov.hk/tc/home/index.html>

<https://www.scmp.com/print/news/hong-kong/politics/article/2181813/chinas-vice-premier-han-zheng-approves-blueprint-greater-bay>

<https://www.pwchk.com/en/research-and-insights/new-opportunities-for-the-guangdong-hong-kong-macao-greater-bay-area.html>