JEP HOLDINGS LTD.
(Registration No. 199401749E)
(Incorporated in the Republic of Singapore on 12 March 1994)

DISPOSAL OF ASSETS AND DISSOLUTION AND LIQUIDATION OF JEP PRECISION ENGINEERING CO. LTD, THAILAND ("JEPT")

DISSOLUTION AND LIQUIDATION

The Board of Directors (the "**Board**") of JEP Holdings Ltd. (the "**Company**") refers to the previous announcements of the Company made on 5 August 2013 and 26 November 2013 (the "**Announcements**"), and wishes to announce that the Company had on 25 February 2015 filed an application with the Ministry of Commerce, Thailand ("**MOC**") to dissolve and liquidate (the "**Dissolution and Liquidation**") JEP Precision Engineering Co. Ltd, Thailand ("**JEPT**"), a 99.99%-owned subsidiary of JEP Precision Engineering Pte Ltd. ("**JEPS**"). JEPS is 85%-owned by the Company.

Save as otherwise defined, capitalized terms used herein shall have the same meaning as that ascribed to them in the Announcements.

Completion of the sale of the Machinery and Property

The relevant dates of completion of the sale of Machinery and Property are 31 July 2013 and 28 January 2014 respectively.

Subsequent to utilising the proceeds from the Disposals to repay the outstanding liabilities and debts of JEPT, no moneys were distributed to JEPT's shareholders save for the settlement of an intercompany loan with JEPS.

Discontinued operation and disposal group classified as held for sale

As at 31 December 2014, the assets and liabilities related to JEPT have been presented in the Statement of Financial Position as "Assets of disposal group classified as held for sale" and "Liabilities directly associated with disposal group held for sale", and its results are presented separately on the Statements of Comprehensive Income as "Discontinued operation".

Statements of Financial Position disclosures

The major classes of assets and liabilities of JEPT classified as held for sale as at 31 December 2014 are as follows:

The Group	**2014** (Unaudited) THB'000	**2014** (Unaudited) S$'000
Assets:		
Other receivables	67	3
Bank balance	990	40
Assets of disposal group classified as held for sale	1,057	43
Liabilities:		
Other payables	(70)	(3)
Liabilities directly associated with disposal group classified as held for sale	(70)	(3)
Net assets directly associated with disposal group classified as held for sale	987	40

Statements of Comprehensive Income disclosures

The results of JEPT for the year ended 31 December 2014 are as follows:

The Group	**2014** (Unaudited) THB'000	**2014** (Unaudited) S$'000
Other items of income		
Other operating income*	9,624	376
Other items of expense		
Administrative expenses	(4,868)	(190)
Profit before tax	4,756	186
Tax expenses	-	-
Profit from discontinued operation, net of tax	4,756	186

* Other operating income of S$376,000 (THB9,624,000) was largely related to the gain on disposal of freehold land and factory building in January 2014.

The Dissolution and Liquidation is not expected to have any material impact on the net tangible assets per share and the earnings per share of the Company and its subsidiaries for the current financial year ending 31 December 2015.

None of the directors (save for their interest (if any) as shareholders of the Company) or substantial shareholders of the Company have any interest, direct or indirect, in the Dissolution and Liquidation.

By Order of the Board

Joe Lau
Executive Chairman and Chief Executive Officer

For and on behalf of
Board of Directors of
JEP Holdings Ltd.

Date: 25 February 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services 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.

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