

JEP HOLDINGS LTD.

(Registration No. 199401749E)

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

RECEIPT OF DEMAND LETTER

The Board of Directors (“**Board**”) of JEP Holdings Limited (“**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that JEP Industrades Pte. Ltd. a wholly owned subsidiary of the Company was on 7 June 2019 served a letter of demand dated 7 June 2019 by the solicitors acting for YG-1 Co., Ltd domiciled in Republic of Korea, for payment of the sum of US\$219,284.25 (“**YG-1 Claim**”) in relation to outstanding payables amount for shipment made in 2016.

The Company is currently seeking legal advice from its solicitors on the implications of the YG-1 Claim.

The claim amount will not materially nor adversely affect the financial position of the Group taken as a whole.

The Company will release further announcements to update its shareholders on any material developments in relation to the YG-1 Claim as and when appropriate.

By Order of the Board

Luong Andy
Executive Chairman and Chief Executive Officer

For and on behalf of Board of Directors of
JEP Holdings Ltd.
Date: 12 June 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.

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