

**JEP HOLDINGS LTD.**

(Registration No. 199401749E)

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

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**MANDATORY CONDITIONAL CASH OFFER ANNOUNCEMENT**

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**1. INTRODUCTION**

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 of the Singapore Code on Take-overs and Mergers ("**Code**"), and subject to the terms and conditions set out 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 (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 ("**Warrantheolders**") 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) ordinary share in the share capital of the Company at an exercise price of S\$0.080 for each share ("**Warrant Share**") and such offer for the Warrants will be conditional upon the Offer becoming or being declared unconditional in all respects ("**Warrants Offer**").

Shareholders and Warrantheolders of the Company ("**Shareholders**") should refer to the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com), for more information. Shareholders are advised to review in conjunction with this announcement, the Offer Announcement in its entirety and carefully.

**2. DESPATCH OF THE OFFER DOCUMENT**

The offer document ("**Offer Document**"), which will contain the terms and conditions of the Offer and Warrants Offer, and enclose the relevant form(s) of acceptance, will be despatched to Shareholders and Warrantheolders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

**3. INDEPENDENT FINANCIAL ADVISER**

The Board will be appointing an independent financial adviser ("**IFA**") to advise the Directors who are considered independent for the purposes of the Offer and Warrants Offer ("**Independent Directors**"), and such appointment will be announced in due course.

A circular of the Company containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors ("**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the Offer Document.

**In the meantime, Shareholders and Warrantheolders are advised to exercise caution when dealing with their Shares and Warrants and to refrain from taking any action in respect of their Shares and Warrants which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA, which will be set out in the Offeree Circular.**

#### **4. 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 (including without limitation, the Offer Announcement), 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: 14 May 2019

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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.

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