



Jasper Investments Limited



Riau Capital Pte. Ltd.

JOINT PRESS RELEASE

**STRATEGIC COLLABORATION
BETWEEN RIAU CAPITAL GROUP AND JASPER INVESTMENTS LIMITED
BEGINS WITH THE FIRST VESSEL FOR DEPLOYMENT
TO A PROJECT IN QATAR**

**ENHANCED STRATEGIC INVESTMENT BY
RIAU CAPITAL INVESTMENTS PTE. LTD.
IS A SHOW OF THEIR COMMITMENT TO THE COLLABORATION**

- **Riau Capital Group secured its first platform supply vessel for deployment in Qatar in collaboration with a ship chartering & offshore services group operating in Qatar.**
- **Jasper Investments Limited will be appointed as owner's representative and exclusive fleet manager for Riau Capital Group and projects introduced by Riau Capital Group.**
- **Riau Capital Group will invest (through Riau Capital Investments Pte. Ltd.) S\$2,000,000 as a show of commitment to the strategic collaboration.**
- **Bambang Sugeng bin Kajairi will provide strategic leadership and direction for Jasper Investments Limited as the Executive Chairman driving growth and investment.**
- **Board independence and diversity will be enhanced by the appointment of top strategists and thought leaders as Independent Directors.**
- **The key areas of focus will be infrastructure, strategic resources and real estate.**

Singapore, July 4, 2022 –

Jasper Investments Limited ("JIL"), listed on the Singapore Exchange Main Board since 1993, has been appointed as owner's representative and exclusive fleet manager for the first platform supply vessel to be deployed to Qatar by Riau Capital Group. This deployment is in collaboration with a ship chartering and offshore services group with operations in the Gulf Cooperation Council ("GCC") region ("GCC Charterer"). This appointment is the beginning of a strategic collaboration between JIL and the Riau Capital Group previously announced on 6 June 2022; under this collaboration JIL has been named as

the designated and preferred supplier of services and support for Riau Capital Group's projects in the GCC.

Both Riau Capital Group and JIL are currently considering acquisitions of more vessels, including platform supply vessels and anchor handling tug supply vessels for deployment on projects in the GCC and elsewhere, including in collaboration with GCC Charterer. If any further vessels of this type are acquired by Riau Capital Group, JIL has been given the assurance that it will be offered the first preference to act as owner's representative and fleet manager of these vessels.

JIL has today also announced an enhanced strategic investment by Riau Capital Investments Pte. Ltd. of a total of S\$2,000,000 (increased from the previously announced S\$500,000) by way of subscription of shares and warrants, demonstrating its commitment to grow and expand JIL. The shares are to be issued at S\$0.0036 per share, at a premium to the most recent volume weighted average JIL share price prior to the announcement.

In addition, Riau Capital CEO, Bambang Sugeng, has given his personal commitment to provide strategic leadership and direction for the expansion and growth of JIL as well as to assume greater operational responsibility. Accordingly, he has accepted the post of Executive Chairman following an invitation extended to him by the Board of Directors of JIL (the "Board"). As a demonstration of his faith in the future of JIL, Bambang has agreed to convert into shares of JIL an advance of approximately S\$51,000 previously paid to JIL in 2021 in a personal capacity.

Bambang said "I am delighted to have been appointed as Executive Chairman of JIL. The company has enormous potential in the region, and by working collaboratively with shareholders and other stakeholders, I am sure that we will be able to capitalise on the exciting opportunities available to further develop and expand the company's core businesses, as well as expand into new and exciting industries".

In line with JIL's continuing commitment to have an independent majority on its board as well as its goal of ensuring board diversity and inclusiveness, three prominent members of the Singapore business community - Mr. Osith Ramanathan, Mr. Dennis Goh and Mr. Bernard Oh, each a strategic and thought leader in his own field, have accepted invitations to join JIL as Independent Directors.

"One of the key pillars in ensuring good corporate governance in a company is to have a strong and independent board. Board diversity builds strong leadership and fosters an enduring organisation. The company is honoured and privileged to have Osith, Dennis and Bernard joining the company as

Independent Directors. Each of the new Independent Director brings with him a unique set of skills, talents and experience that will enhance the effectiveness of the Board, ensuring good governance and better stewardship. This combination of skills, talent, experience and diversity at the board level, coupled with a highly competent and capable management team under the strategic direction of Bambang will bring better value and returns to the shareholders,” said Mr. Rajan Ganapathy, Lead Independent Director and Chairman of the Audit Committee.

JIL’s current core business focus is on the marine and offshore sectors, in particular, the provision of marine logistics and transportation services to the infrastructure industry. The focus is on the reclamation, construction, and earthwork services sectors. JIL aims to offer world-class expertise in all aspects of chartering and operating a variety of vessels and vehicles. The company’s ambition is to consolidate and expand its core maritime logistics and transportation businesses – capitalising on the recent uptick in activities in the oil & gas industry (especially, the upstream natural gas sector) and the increased demand for infrastructural support and strategic resources such as aggregates including sand, gravel and stones (particularly, in the North and Southeast Asia regions). As a corollary to this, JIL intends to explore and expand its commercial activities into the strategic resources sector. Given the company’s intention to be deeply involved in the infrastructure, strategic resources sectors and the real estate sector (all of which have a high and ongoing need for construction materials, supporting infrastructure and logistical support) this is a natural extension of JIL’s business operations. The company will, in due course, seek the views and approval of the shareholders to expand into these sectors.

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