



(Incorporated in the Republic of Singapore on 12 March 1994)
(Company Registration Number: 199401749E)

DISCONTINUATION OF PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

*All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Company's announcement dated 22 December 2015 relating to the Rights Issue (the "**Announcement**").*

The Board of Directors of JEP Holdings Ltd. (the "**Company**") refers to the Announcement.

The Board wishes to announce that the Company has decided to discontinue the Rights Issue after taking into consideration the weak and uncertain market conditions associated with the slowdown in the global economy (in particular the local and Chinese economies) continuing into 2016. The aforesaid market conditions coupled with depressed oil prices has weakened investor confidence and driven poor sentiment and share price index performances in the local and regional financial markets. Whilst the Rights Issue was originally intended to help strengthen the Group's financial position by providing additional financing for the Seletar Project Financing and additional general working capital to support the Group's operations, the Board is of the view that the discontinuation of the Rights Issue will not have any adverse impact on the on-going operations of the Group as its operational cash flow remains adequate to meet its present requirements.

The Company will continue to review the situation and keep shareholders informed of any other fund raising initiatives as and when appropriate.

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: 12 February 2016

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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