



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

UPDATE ON USE OF PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 11 October 2016, 18 November 2016, 21 November 2016, 29 November 2016, 22 December 2016 and 27 December 2016 and the Offer Information Statement in relation to the Rights cum Warrants Issue.

The Board of Directors of JEP Holdings Ltd. (the "**Company**") wishes to update Shareholders on the use of the Net Proceeds raised from the Rights cum Warrants Issue as set out below:

| S/N | Intended Use of the Net Proceeds | Percentage Allocation (%) | Approximate Amount Allocated (S\$'000) | Approximate Amount Utilised as at 28 December 2016 (S\$'000) | Approximate Amount Remaining as at 28 December 2016 (S\$'000) |
|--------------|----------------------------------|---------------------------|--|--|---|
| 1. | Seletar Project Financing | 62.5 | 5,000 | 3,300 | 1,700 |
| 2. | General working capital purposes | 37.5 | 3,000 | - | 3,000 |
| Total | | 100.0 | 8,000 | 3,300 | 4,700 |

The utilisation of the Net Proceeds is in accordance with the stated uses and the percentages allocated in the Offer Information Statement dated 29 November 2016.

The Company will make further announcements on the use of the remainder of the Net Proceeds as and when they are materially disbursed.

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: 28 December 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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