

Press Release

JEP appoints Andy Luong as acting CEO to lead next phase of innovation and growth

- ***Plans to strengthen board as part of efforts to put JEP on stronger growth path to exploit potential in global aerospace sector***

Singapore, 1 June 2018:

SGX Catalist-listed JEP Holdings Ltd ("JEP", and together with its subsidiaries, the "Group"), a leading provider of precision machining and engineering solutions, has appointed Mr Andy Luong - its Executive Chairman as Acting Chief Executive Officer (Acting CEO) to lead the company through its next phase of innovation to spur growth.

On his new appointment effective June 1, 2018, Mr Luong said, "I am excited to take up this new role at this pivotal point in the company's history which spans almost 30 years. We have recently moved into our new 200,000 sq ft SMART Factory at Seletar Aerospace Park. This facility with its new robotics and automation technologies will allow us to stay competitive and improve operations to provide better customer services and improve our range of product and service offerings.

We are now equipped with new capacity and new capabilities to capture new growth. Going forward, we will be focused on growing the aerospace business which is an area we lead in. JEP has also made a modest turnaround to profitability in its latest financial results in FY2017. We aim to continue to do better, to invest in our future while delivering on our goals."

The global aerospace manufacturing market is expected to achieve an exponential compounded annual growth rate (CAGR) of 65.8% from 2016-2020. Global revenue is forecast to reach USD2.82 billion by 2020.*

To ensure that JEP is well prepared for the future, the Group has undertaken a reorganization of its Board of Directors.

Mr. Adam Lau Fook Hong @ Joe Lau, the current CEO of JEP has stepped down from his position and also from the Board and its Nominating Committee with effect after 31 May 2018.

Mr. Chan Wai Leong, JEP's Non-Executive and Non-Independent Director, and Mr. Leow Kim Keat, JEP's Independent Director, have also stepped down with effect after 31 May 2018.

They have also stepped down from the Audit, Nominating and Remuneration Committees.

"We thank Mr Lau for his contributions over the years and his efforts in building JEP to what it is today. We are grateful for his invaluable advice, guidance and contributions during his tenure on the Board. We also like to extend our appreciation to Mr Chan and Mr Leow for their contributions to the Group," said Mr Luong.

With effect from June 1, 2018, JEP's Board of Directors, Audit and Nominating Committees will comprise the following:

Board of Directors

Luong Andy	- Executive Chairman and Acting Chief Executive Officer
Zee Hoong Huay	- Executive Director
Wong Gang	- Lead Independent Director
Kong Chee Keong	- Independent Director

Audit Committee

Kong Chee Keong	- Chairman
Wong Gang	- Member

Nominating Committee

Wong Gang	- Chairman
Kong Chee Keong	- Member

Remuneration Committee

Wong Gang	- Chairman
Kong Chee Keong	- Member

* Source: Frost & Sullivan - Growth Opportunities in the Aerospace Manufacturing Market, Sept 2016

About JEP Holdings Ltd.

JEP Holdings Ltd. is a leading solution provider of precision machining and engineering services, with a primary focus on the aerospace industry. With over 30 years of operating history, we have built up a strong value chain to provide seamless manufacturing solutions to our clients. All of our operations are supported by an experienced and passionate workforce, strong networks of established customers and suppliers, and stringent quality systems.

The Group's main operating subsidiary, JEP Precision Engineering Pte Ltd ("JEPS"), was acquired by the Group in 2007. Accredited with AS9100, OSHAS, and NADCAP, JEPS has built a track record as a reliable sub-contractor for aerospace components since beginning operations in 1990, and is now part of the global supply chain for the world's leading aircraft manufacturers.

The Group is headquartered in Singapore, and operates out of four facilities equipped with state of art machinery for manufacturing and the provision of secondary processes related to engineering services. The Group also owns a large format precision engineering company, Dolphin Engineering Pte Ltd, and a trading business, JEP Industrades Pte Ltd, which markets cutting tools used in manufacturing activities for various industries such as aerospace, mould and die, and oil and gas.

The Group has been listed on SGX Catalist since 2004, when it was known as Alantac Technology Ltd., and changed its name in May 2010.

For more information, please visit <http://www.jep-holdings.com>.

Issued in behalf of JEP Holdings Ltd by:

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