



HOLDINGS LTD

**JEP HOLDINGS LTD.**

(Registration No. 199401749E)

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

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**RE-DESIGNATION OF EXECUTIVE CHAIRMAN AND ACTING CHIEF EXECUTIVE OFFICER TO  
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

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The Board of Directors of JEP Holdings Ltd. (the “**Company**”) wishes to announce the re-designation of Mr. Luong Andy from Executive Chairman and acting Chief Executive Officer to Executive Chairman and Chief Executive Officer of the Company with effect from 2 November 2018.

The rationale for the re-designation of Mr. Luong to Executive Chairman and Chief Executive Officer are as follow:

- i) After spending almost six months in seeking out a new Chief Executive Officer for the Company, the Company was not able to get a suitable candidate, based on the shortlisted candidates’ experience and expected remuneration;
- ii) During this period, Mr. Luong has committed an adequate time in leading and managing the daily operational matters of the Company and its subsidiaries (the “**Group**” or “**JEP Group**”) effectively with the assistance of the Group’s key management personnel.
- iii) Mr. Luong will commit to spend at least half of his work week advancing the interests of the Group and the Nominating Committee is of the view that this commitment is sufficient for the Group’s needs; and
- iv) With his strong business network in various industries, Mr. Luong is capable to lead and grow the Group to the next level and explore new businesses internationally.

The Group will continue to look out for suitable candidates as and when these candidates become available.

The details and declaration of his re-designation as required by Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement made today.

By Order of the Board

Luong Andy  
Executive Chairman and  
Chief Executive Officer

For and on behalf of  
Board of Directors of  
JEP Holdings Ltd.

Date: 2 November 2018

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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 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.

The details of the contact person for the Sponsor are:

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