



HOLDINGS LTD

JEP HOLDINGS LTD.

(Registration No. 199401749E)

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

**TERMINATION OF JOINT VENTURE BETWEEN JEP CHINA HOLDINGS PTE. LTD.
AND 昆山航孚投资有限公司 (KUN SHAN HANG FU INVESTMENT CO., LTD)**

The Company refers to the announcements of 19 September 2017 and 24 January 2018 relating to the entry into a joint venture agreement (the “**JVA**”) between the Company’s wholly-owned Singapore subsidiary, JEP China Holdings Pte. Ltd. and 昆山航孚投资有限公司 (Kun Shan Hang Fu Investment Co., Ltd) to incorporate and operate a Sino-Foreign joint venture entity in the People’s Republic of China (the “**PRC**”) (the “**Joint Venture**”) and the incorporation of 江苏捷孚航空精密科技有限公司 (the “**JV Company**”) in the PRC, pursuant to the terms of the JVA, whereby it was intended for the business of the JV Company to be a solution provider of precision machining and engineering services, with a primary focus on the aerospace industry.

After due consideration, both parties have mutually agreed not to proceed with the Joint Venture and, as such, the JVA and the Joint Venture have been mutually terminated as of 20 April 2018.

Parties to the JVA agreed to and accepted the mutual termination, and shall be discharged from any and all duties and obligations set out in the JVA and thereafter, no party to the JVA shall have any claim, demand, debt, liability, obligation and suit of whatsoever nature against each other.

Neither party has injected any capital into the JV Company. The JV Company has not commenced any business operations, and does not have any liabilities owed to any third parties. It is intended for the JV Company to be voluntarily wound-up in due course.

The mutual termination of the JVA and the winding-up of the JV Company are not expected to have any material impact on the net tangible assets and earnings per share of the Company and its subsidiaries for the financial year ending 31 December 2018.

The Company will continue to explore other strategic opportunities so as to enhance shareholder value. The Company will make further announcements at the appropriate time as and when strategic alliances and corporate developments are confirmed.

By Order of the Board

Joe Lau
Executive Director and
Chief Executive Officer

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

Date: 20 April 2018

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 Catalyst. 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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