



HOLDINGS LTD

JEP HOLDINGS LTD.

(Registration No. 199401749E)

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

COMPLETION OF THE CONSOLIDATION OF EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE (THE “SHARE CONSOLIDATION”) AND WARRANT ADJUSTMENT

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company’s announcements dated 12 March 2018, 3, 10 & 25 April 2018 and 10 May 2018 (the “Announcements”) and the circular to shareholders dated 10 April 2018 (the “Circular”) in relation to the Share Consolidation.

1. INTRODUCTION

The Company refers to the Share Consolidation of every four (4) Existing Shares in the capital of the Company as at 5.00 p.m. on 18 May 2018 (“**Books Closure Date**”) into one (1) Consolidated Share and to the Warrant Adjustment.

2. COMPLETION OF THE SHARE CONSOLIDATION

The Board wishes to announce that the Share Consolidation has been completed and has taken effect as at 9.00 a.m. on 21 May 2018 (the “**Share Consolidation Effective Date**”). Every four (4) Existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Books Closure Date have therefore been consolidated into one (1) Consolidated Share. Prior to the Share Consolidation Effective Date, the issued share capital of the Company comprised 1,518,586,708 Existing Shares, and with effect from the Share Consolidation Effective Date, the issued share capital of the Company now comprises 379,646,655 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation.

The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder respectively based on their shareholdings in the Company as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Share Consolidation, based on their holdings of Existing Shares as at the Books Closure Date, has been rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Share Consolidation were disregarded. Fractions of a Consolidated Share arising from the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) disregarding, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

Each Consolidated Share ranks *pari passu* in all respects with each other and will be traded in board lots of one hundred (100) Consolidated Shares.

3. TRADING ARRANGEMENTS FOR ODD LOTS

Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots.

4. COMPLETION OF THE WARRANT ADJUSTMENT

The Board wishes to announce that the Warrant Adjustment has been completed and has taken effect as at 5.00 p.m. on 18 May 2018 (the "**Warrant Adjustment Effective Date**"). Every four (4) Warrants registered in the name of each Warranholder have therefore been consolidated into one (1) Adjusted Warrant. Prior to the Warrant Adjustment Effective Date, the Company had 137,563,462 unexercised Warrants, and with effect from the Warrant Adjustment Effective Date, the Company now has 34,390,850 unexercised Adjusted Warrants, after disregarding any fractions of Adjusted Warrants arising from the Warrant Adjustment.

The Warrant Register has been updated to reflect the number of Adjusted Warrants held by each Warranholder based on the number of Warrants held by him or her as at the Books Closure Date.

Warranholders should note that the number of Adjusted Warrants which they are entitled to pursuant to the Warrant Adjustment, based on their holdings of Warrants as at the Books Closure Date, has been rounded downwards to the nearest whole Warrant.

5. ALLOCATION OF NEW SGX-ST STOCK CODES

The Company also wishes to announce that the SGX-ST has, in accordance with its practice, retired the Company's existing stock codes – 5FA and 1C1W.

The SGX-ST has issued new, randomly generated stock codes to the Company – 1J4 in respect of the shares, and 1J6W in respect of the warrants. All shares and warrants in the Company have been debited from the old stock codes and credited to the new stock codes respectively.

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: 21 May 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 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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