

JEP HOLDINGS LTD.

(Registration No. 199401749E)

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

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 Offer Information Statement dated 29 November 2016 in relation to the Rights cum Warrants Issue and Company's announcements dated 28 December 2016, 27 March 2017 and 19 July 2018.

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 Dec 2018 (S\$'000)	Approximate Amount Remaining as at 28 Dec 2018 (S\$'000)
1.	Seletar Project Financing	62.5	5,000	5,000	0
2.	General working capital purposes	37.5	3,000	3,000	0
Total		100.0	8,000	8,000	0

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.

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: 28 Dec 2018

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.

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