



JEP HOLDINGS LTD.

(Formerly known as Alantac Technology Ltd.)

(Registration No. 199401749E)

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

SETTLEMENT AGREEMENT WITH PACIFIC CAPITAL INVESTMENT MANAGEMENT LIMITED

On 19 July 2007, the Company announced that it had entered into a Subscription Agreement dated same day ("**Subscription Agreement**") with PCIM relating to the issue of 0% equity linked structured convertible notes due 2012 in aggregate principal amount of up to S\$27,000,000 ("**Convertible Notes**").

Pursuant to the Subscription Agreement, the Company has issued to PCIM the Convertible Notes of an aggregate principal amount of S\$18,000,000, of which S\$16,550,000 have been converted into shares of JEP in accordance with the terms and conditions thereof.

The Convertible Notes of an aggregate principal amount of S\$1,450,000 ("**Outstanding Notes**") were not converted into JEP shares and remain outstanding as at the date hereof. Based on the terms and conditions of the Outstanding Notes, the aggregate principal amount of the Outstanding Notes is due and payable by the Company to PCIM on 12 July 2012.

The Board of Directors of JEP Holdings Ltd. (the "Company") wishes to announce that the Company had entered into a Settlement Agreement (Agreement) with Pacific Capital Investment Management Limited (PCIM) to settle the outstanding debt of S\$1,450,000 at a mutually agreed amount of S\$950,000 subject to the terms and conditions of the Agreement.

By Order of the Board

Adam Lau Fook Hoong @ Joe Lau
Executive Chairman and Chief Executive Officer

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

Date: 24 September 2010

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.

The contact person for the Sponsor is Mr. Ng Joo Khin.

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