



(Incorporated in the Republic of Singapore on 12 March 1994)
(Company Registration Number: 199401749E)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – RESULTS OF RIGHTS CUM WARRANTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 11 October 2016, 18 November 2016, 21 November 2016 and 29 November 2016 (the "**Announcements**") and the Offer Information Statement in relation to the Rights cum Warrants Issue.

1. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

Level of Subscription

The Board of Directors (the "**Board**") of JEP Holdings Ltd. (the "**Company**") wishes to announce that, as at the close of the Rights cum Warrants Issue on 16 December 2016 (the "**Closing Date**"), valid acceptances and Excess Applications for a total of 404,784,605 Rights Shares with Warrants were received (inclusive of Rights Shares with Warrants accepted by each of the Undertaking Shareholders pursuant to the Irrevocable Undertakings).

Details of the valid acceptances and Excess Applications for the Rights Shares with Warrants are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants that were available for subscription under the Rights cum Warrants Issue as at the Books Closure Date⁽¹⁾
Valid Acceptances	251,302,882	47.9%
Excess Applications	153,481,723	29.3%
Total	404,784,605	77.2%

Note:

(1) 524,486,633 Rights Shares with Warrants (fractional entitlements disregarded) were available under the Rights cum Warrants Issue based on the issued share capital of the Company as at the Books Closure Date of 1,048,973,266 Shares.

The above acceptances and applications included valid acceptances of 149,950,025 Rights Shares with Warrants and applications for 45,000,000 Excess Rights Shares with Warrants, representing approximately 28.6% and 8.6% of 524,486,633 Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue as at the Books Closure Date from the Undertaking Shareholders pursuant to the Irrevocable Undertakings, details of which are set out below:

Undertaking Shareholders	Number of Rights Shares with Warrants subscribed for pursuant to the Irrevocable Undertakings
Acceptances	
Adam Lau Fook Hoong @ Joe Lau	67,620,475
Zee Hoong Huay	82,329,550
	<hr/> 149,950,025 <hr/>
Excess Applications	
Adam Lau Fook Hoong @ Joe Lau	0
Zee Hoong Huay	45,000,000
	<hr/> 45,000,000 <hr/>
Total	<hr/> <hr/> 194,950,025 <hr/> <hr/>

Allocation of Rights Shares with Warrants for Excess Applications

A total of 273,183,751 Rights Shares with Warrants were not taken up by Entitled Shareholders and/or their renounees pursuant to the Rights cum Warrants Issue. 153,481,723 of these Rights Shares with Warrants not taken up were allocated to satisfy all valid Excess Applications for the Rights Shares with Warrants.

In compliance with its obligations under the Catalist Rules, the Company had, in the allotment of any Excess Rights Shares with Warrants, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board ranked last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will not make any allotments and issuance of Excess Rights Shares with Warrants that would result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Allotment and Issue of Rights Shares with Warrants

In the case of Entitled Scripholders and their renounees with valid acceptances of and successful applications for Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers (whose registered addresses with CDP are within Singapore), Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances for Rights Shares with Warrants and successful applications for Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares with Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares with Warrants which have been credited to their Securities Accounts.

"Nil-paid" rights in respect of Foreign Shareholders

None of the "nil-paid" rights which would have been otherwise provisionally allotted to Foreign Shareholders were sold on the SGX-ST Catalist during the "nil-paid" rights trading period from 2 December 2016 to 12 December 2016 (both dates inclusive).

Net proceeds from the Rights cum Warrants Issue

The Company has raised net proceeds of approximately S\$8.0 million (after deduction of professional and related expenses of approximately S\$150,000) from the Rights cum Warrants Issue ("**Net Proceeds**"). In line with the information disclosed in the Offer Information Statement, the Company intends to utilize the Net Proceeds in the following approximate manner:

No.	Use of Proceeds	Sum (S\$'000)
1	Seletar Project Financing	5,000
2	General working capital purposes	3,000
Net Proceeds arising from the Rights cum Warrants Issue		8,000

Pending the deployment for the uses identified above, the Net Proceeds may be deposited with banks and/or financial institutions or invested in short-term money market instruments and/or marketable securities, as the Directors may, in their absolute discretion, deem fit.

2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of Rights Shares with Warrants and/or application for Excess Rights Shares with Warrants is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants by CDP on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Application through an ATM, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as maintained with CDP or in any such manner as they may have agreed with CDP for the payment of any cash distributions, as the case may be.

3. TRADING OF ODD LOTS

Shareholders should note that the Shares trade in board lots of 100 Shares. Following the Rights cum Warrants Issue, Shareholders who hold odd lots of Shares and/or Warrants (i.e. less than 100 Shares and/or Warrants) and who wish to trade in odd lots of Shares and/or Warrants on the SGX-ST, should note that the Unit Share Market of the SGX-ST has been set up to allow the trading of odd lots.

Such Shareholders should note that there is no assurance that they will be able to acquire such number of Rights Shares with Warrants to make up one board lot or to dispose of their odd lots (whether in part or whole) on the SGX-ST Catalist.

4. ISSUANCE AND LISTING OF RIGHTS SHARES AND WARRANTS

The Company expects the 404,784,605 Rights Shares with Warrants to be issued on 23 December 2016.

The Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issuance of the Rights Shares.

The Rights Shares are expected to be listed and quoted on the SGX-ST Catalist with effect from 9.00 a.m. on 27 December 2016 and the Warrants are expected to be listed and quoted on the SGX-ST Catalist with effect from 9.00 a.m. on 28 December 2016. Further announcement on the listing of the Rights Shares and the Warrants will be made in due course.

By Order of the Board

Joe Lau
Executive Chairman and
Chief Executive Officer

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

Date: 22 December 2016

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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