

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

Quarterly Update Pursuant to Rule 1313(2) of the Listing Manual

The Board of Directors (the “**Board**”) of Jasper Investments Limited (the “**Company**”) refers to the Company’s announcement dated 3 March 2015 (the “**Announcement**”) in relation to the Company being placed under the watch-list with effect from 4 March 2015.

Pursuant to Rule 1313(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”) which requires the Company to provide a quarterly update on its financial situation, including its future direction, or other material developments that may have a significant impact on its financial position, the Board wishes to provide the following updates on the Company to complement the financial statements and dividend announcement for the half year and second quarter ended 30 September 2015 which was previously released on SGXNET on 4 November 2015 (the “**1H2015 Results Announcement**”).

Update on Financial Position and Outlook

As at 30 September 2015, the Company’s current assets were US\$474,000, a decrease of US\$160,000 from US\$634,000 as at 31 March 2015. This was primarily due to a disposal of available-for-sale financial assets of US\$148,000 in July 2015.

As at 31 March 2015, the Company’s shareholders’ funds decreased from a positive figure of US\$6,000 as at 31 March 2015 to a negative figure of US\$292,000 as at 30 September 2015 due to the losses of US\$298,000 incurred during the period.

As at 30 September 2015, the Company’s current liabilities were US\$766,000, an increase by US\$138,000 from US\$628,000 as at 31 March 2015. The increase was due to the accrual of US\$288,000 and was offset by a renegotiation and reduction in service fees of US\$150,000 from Ashmore Investment Management Limited.

For more details on the financial position of the Company, please refer to the 1H2015 Results Announcement.

Update on Future Direction and Other Material Development

On 18 September 2015, Triton Investments No. 8 LLP (“**Triton**”) entered into a sale and purchase agreement with Morton Bay (Holdings) Pte Ltd to purchase an aggregate of 3,415,218,035 shares in the Company for an aggregate cash consideration of S\$1,250,000. Following the completion of the sale and purchase agreement on 18 September 2015, Triton and the parties acting or deemed to be acting in concert with it held an aggregate of 3,415,218,035 shares, representing approximately 80.77% of all the shares in the Company. Accordingly, a mandatory general offer (the “**Offer**”) was made by Triton for the remaining shares which were not already held by Triton and the parties acting or deemed to be acting in concert with it. Following the close of the Offer on 2 November 2015, Triton holds an aggregate of 3,439,728,556 shares, representing approximately 81.35% of all the shares in the Company.

The Company intends to continue to carry on the business of providing vessel management and operation services and maintain its listing status on the SGX-ST, and will continue its efforts in order to return to profitability and to be removed from the SGX watch-list.

After having identified certain possible opportunities involving vessel management and operations relating to the provision of barge transportation services in connection with infrastructural works in the North Asian region, Garnet 9 Carriers Pte. Ltd., a new wholly-owned subsidiary of the Company, entered into two contracts with an unrelated third party Chinese construction engineering company based in Zhuhai, China (the “**Contract Principal**”) for the provision of barge transportation services and is in advance talks with the Contract Principal for another four similar barge transportation contracts. For further details, please refer to the announcement of the Company which was previously released on SGXNET on 18 November 2015.

Save for the above and as previously announced, there are no other material developments that may have a significant impact on the financial position of the Company or on its future direction.

The Board will update shareholders on any material developments in due course and the Company will make further announcements as and when there are any subsequent developments.

BY ORDER OF THE BOARD

Ng Joo Khin
Joint Company Secretary
7 December 2015