



JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)
(the “**Company**”)

**Further Update:
Conditional Agreement to
Capitalize an Existing Shareholder’s Loan of US\$700,000
to strengthen the Company’s balance sheet**

The Board of Directors (the “**Board**”) refers to the Company’s announcement made on 2 April 2017 (Announcement Reference: SG170402OTHRMHNG) and 25 July 2017 (Announcement Reference: SG170725OTHREZU8) on the above.

The Board wishes to inform Shareholders that the Company has received notice of assignment of the existing shareholder’s loan of US\$700,000 by Polaris Nine Private Limited to Mr. Phang Chung Wah (“**Mr. Phang**”). Mr. Phang is an existing shareholder of the Company. The Board further wishes to inform Shareholders that following discussions with Mr. Phang and at the request of the Company, Mr. Phang has agreed to capitalise the total outstanding amount payable under the shareholder’s loan, being the principal amount of S\$945,000¹) together with interest accrued thereon of S\$125,685¹) at S\$0.0085² per ordinary share. The Board intends to use the share issue mandate granted by Shareholders at the last annual general meeting for the aforesaid capitalization of the shareholder’s loan.

BY ORDER OF THE BOARD

Ow Earng Hong
Chairman
24 June 2018

¹ Converted from US dollars to Singapore dollars at an exchange rate of US\$1.00 : S\$1.35.

² 30-day VWAP immediately prior to the capitalization of the loan. A total of 125,963,000 ordinary shares (representing 2.89% of the enlarged total number of shares in issue of 4,354,159,724 ordinary shares)