

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 in relation to the Company being placed under the financial entry criteria watch-list under Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST Listing Manual**”) with effect from 4 March 2015. The Board further refers to the Company’s announcement dated 2 March 2016 in relation to the Company being placed under the minimum trading price entry criterion watchlist under Rule 1311(2) of the SGX-ST Listing Manual.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual which requires the Company to provide the market with a quarterly update on the efforts and the progress made by the Company in meeting the exit criteria of the watch-list, including where applicable 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 first quarter of financial year ending 31 March 2017 (“**1Q2017**”) which was released on SGXNET on 6 August 2016 (the “**1Q2017 Results Announcement**”).

Update on Financial Position and Outlook

As at 30 June 2016, the Group’s current assets were US\$989,000, a slight decrease of US\$55,000 from US\$1,044,000 as at 31 March 2016. Trade and other receivables remain unchanged at US\$83,000. Cash and bank balances decreased slightly by US\$32,000 due to funding of general administrative expenses and a decrease of US\$23,000 in prepayments.

As at 30 June 2016, the Group’s shareholders’ funds improved from a negative US\$263,000 as at 31 March 2016 to a negative US\$201,000 as at 30 June 2016 due to a profit of US\$62,000 in 1Q2017.

As at 30 June 2016, the Group’s current liabilities stood at US\$1,190,000 as compared to US\$1,307,000 recorded as at 31 March 2016, a decrease by US\$117,000 due to repayment of trade and other payables.

For more details on the financial position of the Company, please refer to the 1Q2017 Results Announcement.

Update on Future Direction and Other Material Development

As noted in the previous quarterly update pursuant to Rule 1313(2) of the Listing Manual, 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.

The Group has been sourcing for further opportunities involving vessel management and operations relating to the provision of barge transportation services in connection with infrastructural works in the North Asian region directly and through Garnet 9 Carriers Pte.

Ltd., a wholly-owned subsidiary of the Company. Aside from the 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, another four to six similar barge transportation contracts are now available for the Group to take on (the “**Pending Contracts**”). For further details, please refer to the announcement of the Company which was previously released on SGXNET on 18 November 2015. In this regard, the Group continues to be in active discussions with several groups of vessel owners and vessel brokers to secure vessels for the aforesaid contracts. As of the date of this announcement, the Group is awaiting final work orders to commence deployment of vessels in the North Asian region. The Group believes that further contracts are available from the Contract Principal following the commencement of work in relation to the initial contracts.

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 wishes to inform shareholders that it is still determining the most appropriate and best course of corporate action to take in order to meet the minimum trading price exit criterion set out under Rule 1314(2) of the SGX-ST Listing Manual.

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
Company Secretary
6 August 2016