

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

**UPDATE ON THE APPLICATION FOR
AN EXTENSION OF TIME TO MEET THE REQUIREMENTS
FOR REMOVAL FROM THE FINANCIAL ENTRY CRITERIA WATCH-LIST**

1. INTRODUCTION

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 on the watch-list under the financial entry criteria (“**Financial Criteria Watch-List**”) set out in Rule 1311(1) of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**” or the “**Singapore Exchange**”) with effect from 4 March 2015.

The Board further refers to the Company’s announcement dated 3 March 2017 (*Announcement Reference: SG1703030THRQ71S*) in relation to the application submitted by the Company for an extension of time to satisfy the requirements for removal from the Financial Criteria Watch-List pursuant to Rule 1314(1) of the Listing Manual of the SGX-ST (the “**Extension Application**”).

2. APPROVAL OF THE EXTENSION APPLICATION

The Board is pleased to inform Shareholders that the Singapore Exchange has on 26 May 2017 approved the Company’s Extension Application and has accordingly granted an extension of time to 31 May 2017 for the Company to meet the requirements for removal from the Financial Criteria Watch-List. The Singapore Exchange’s grant of an extension of time is subject to the following:

- (a) the Company announcing the extension granted, the reasons for seeking the extension and the conditions as required under Rule 107 of the Listing Manual; and
- (b) submission of an application to the Singapore Exchange for removal from the Financial Criteria Watch-List on the basis of the Company meeting the requirements under Rule 1314(1) based on its full year audited results for the financial year ended 31 March 2017 (“**FY2017**”); and
- (c) submission of a written confirmation from the Company that the extension does not contravene any laws and regulations governing the Company and the articles of association of the Company.

In granting the extension, the Singapore Exchange has reserved the right to amend and/or vary its decision and such decision is subject to the continued validity of the Company’s justifications and changes in the Singapore Exchange’s policies.

3. REASONS FOR SEEKING AN EXTENSION OF TIME

The Extension Application was made on 1 March 2017 by the Company to seek for an extension of time to meet the requirements for removal from the Financial Criteria Watch-List for the following reasons:

- (i) at the time of the submission of the Extension Application, the Board had assessed that the Company would likely meet the requirements under Rule 1314(1) for removal from the Financial Criteria Watch-List after taking into consideration the fact that the Company had then generated consolidated pre-tax profit for the first three quarters of the financial year ended 31 March 2017 and the fact that the average daily market capitalisation had then been in excess of S\$40 million since mid-October 2016; and
- (ii) as the requirements for removal from the Financial Criteria Watch-List include the Company having recorded consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts), the Company then required an extension of time to complete FY2017, being the second financial year after the Company was placed on the Financial Criteria Watch-List, as well as to complete the auditing of its accounts for FY2017.

4. APPLICATION FOR REMOVAL FROM THE FINANCIAL CRITERIA WATCH-LIST

As announced by the Company on 19 May 2017 (*Announcement Reference: SG1705190THR0AB9*), the Company has recorded a consolidated pre-tax profit for its most recently completed financial year (being FY2017), based on its audited accounts for FY2017. In addition, the Company has also an average daily market capitalisation of more than S\$40 million over the last 6 months.

Accordingly, the Company will shortly proceed to submit an application to the Singapore Exchange for its removal from the Financial Criteria Watch-List.

The Board will update Shareholders through further announcements as and when there are material developments and whenever appropriate.

BY ORDER OF THE BOARD

Ow Eang Hong
Chairman
26 May 2017