

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

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

As disclosed in the Third Quarter Results for the 9-month period ended 31 December 2017 released by the Company on 10 February 2017 (Announcement Ref.: SG1702100THRJSYU), out of the US\$989,000 of current liabilities recorded as owing by the Company as at 31 December 2016, an amount of US\$700,000 is owing to a shareholder of the Company. The said amount of US\$700,000 represents the balance of the shareholder’s loan that was originally extended by a shareholder of the Company, Triton Investments No. 9 Pte. Ltd.¹, to meet the working capital requirements of the Company, which loan had since been replaced and taken over by Polaris Nine Private Limited (“**Polaris Nine**”), a controlling shareholder of the Company in 2016.

With a view towards strengthening the balance sheet of the Company, the Management, with the authorization of the Board of Directors (the “**Board**”) of the Company, has approached Polaris Nine to consider capitalization of the outstanding shareholder’s loan amount of US\$700,000 (together with interest accrued thereon and which remain unpaid) into new ordinary shares to be issued out of the capital of the Company (“**New Shares**” and each, a “**New Share**”). In response to the Company’s request, Polaris Nine has, on 31 March 2017, agreed in writing to the capitalization of the outstanding amount payable under the shareholder’s loan (including any interest accrued thereon and remaining payable) on and subject to the terms and conditions set out below (the “**Capitalization**”).

Terms and Conditions of the Capitalization

Total amount to be capitalized	:	US\$700,000 together with interest, if any, accrued thereon and remaining unpaid subject to the New Shares in aggregate constituting not more than 1% of the total issued share capital of the Company
Issue price per New Share	:	30 trading days’ volume weighted average price for the Company’s shares immediately prior to the date of the forthcoming Annual General Meeting which is currently scheduled to be held within the first half of July 2017 (the “ forthcoming AGM ”)

¹ Please refer to the paragraph 6.2 of the offeree board circular dated 16 October 2015 issued in connection with the mandatory unconditional cash offer by Triton Investments No. 8 LLP to acquire the offer shares of the Company.

- Conditions Precedent : (a) Approval from the shareholders of the Company (the “**Shareholders**”) to be obtained at the forthcoming AGM
- (b) Submission of an additional listing application and the grant of approval-in-principle by the Singapore Exchange Securities Trading Limited for the listing and quotation of the New Shares
- (c) There being no material adverse change to the business, financial position and prospects of the Company as at the date of completion of the Capitalization

The Board notes that the Capitalization will, upon completion, result in a net current asset position for the Company (as opposed to the Company’s existing net current liability position).

The Board will commence preparation to seek the approval of the Shareholders for the Capitalization at the forthcoming AGM and will, as and when appropriate, provide the Shareholders with updates by way of further announcements.

BY ORDER OF THE BOARD

Ow Earng Hong
Chairman
2 April 2017