

JASON MARINE GROUP LIMITED

(Company Registration No.: 200716601W)

(Incorporated in the Republic of Singapore on 9 September 2007)

ESTABLISHMENT OF JOINT VENTURE COMPANY

The Board of Directors (the "Board") of Jason Marine Group Limited (the "Company") wishes to announce that a wholly-owned subsidiary of the Company, Jason Venture Pte. Ltd. ("Jason Venture"), has established a joint venture company with e-MLX Co., Ltd. ("e-MLX") and Mr. Sang Hun Jin (collectively, the "Joint Venture Parties"). The joint venture company, known as Jason Korea Co., Ltd ("Jason Korea") was established on 14 April 2010 in South Korea.

e-MLX is a company established in Korea and is principally engaged in hydrography and navigation through the production, distribution and application of electronic navigational charts, navigational equipment and aids to navigation for safe and sound navigation. Please refer to the Company's announcement dated 30 December 2009 for details on Jason Venture's investment in e-MLX.

Jason Korea was established pursuant to the terms of a joint venture agreement dated 26 February 2010 entered into between the Joint Venture Parties. The principal business activities of Jason Korea are the manufacturing, sales and service of marine, offshore and industrial communication, navigation and automation systems.

The current issued and paid-up capital of Jason Korea is twenty million Korean Won (KRW20,000,000), consisting of four thousand (4,000) shares of common stock each with a nominal value of five thousand Korean Won (KRW5,000). The paid-up capital is equivalent to approximately twenty-five thousand Singapore Dollars (SGD25,000). Jason Venture holds a 51% shareholding in the capital of Jason Korea, e-MLX holds a 39% shareholding and the remaining 10% shareholding is held by Mr. Sang Hun Jin, who has also been appointed as the managing director of Jason Korea.

The establishment of Jason Korea will grant the Company a foothold in the South Korean market, which is one of the world's large shipbuilding powerhouses. This development is in line with the Company's expansion strategy of building an international network through setting up offices in some of the region's busiest ports to provide better support for its overseas customers.

The investment was funded through internal resources.

As Jason Korea is newly incorporated, the entity is not expected to have a material impact on the Company's net tangible assets or earnings per share for the financial year ending 31 March 2011.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction above, other than through their shareholdings (if any) in the Company.

By Order of the Board

Foo Chew Tuck
Executive Chairman
Date: 30 April 2010

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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