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## Jason Marine strengthens ties with key principal Koden

- To jointly build a stronger presence in Singapore, Indonesia and Malaysia as an exclusive distributor for Koden's marine equipment
- Move in line with Group's plan to sharpen competitive edge as leading telecoms systems integrator & support services provider in Asia
- Group expects key JVs and investments in navigation, automation and infotainment businesses to help expand its reach in the industry

SINGAPORE ♦ 10 September 2012

Jason Marine Group Limited (Jason Marine, the Group or 日升海事集团) today sealed another joint venture (JV) agreement that will help sharpen its competitive edge as a leading marine electronics systems integrator and support services provider in Asia.

This latest JV is between the Group's wholly owned Jason Venture Pte Ltd (Jason Venture) and Japan-based Koden Electronics Co., Ltd. (Koden), which manufactures a comprehensive range of marine navigation equipment, including marine radars, echo sounders, GPS navigators and sensors, and sonars.

The JV company – Koden Singapore Pte. Ltd., which has been incorporated today and is 60%-owned by Jason Venture – will exclusively market, sell, distribute and service all of Koden's marine electronic products in Singapore, Indonesia and Malaysia. It has a total issued share capital of S\$200,000, and Jason Venture will fund the S\$120,000 investment for its 60% stake from internal cash resources. The Group had a total net cash position of S\$11.9 million as at 31 March 2012.

Jason Marine's Executive Chairman, Mr Joseph Foo (符昭德), said: "Koden has been one of our key principals since the 1990s and is a Japanese marine equipment manufacturer that we represent in Singapore, Indonesia and Malaysia. With this tie-up, Jason Marine will leverage on our distribution network and widely recognised systems integration capabilities to establish a stronger presence in the market for Koden's quality products."

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This JV is part of the Group's consistent and dedicated efforts since its listing to weave together key joint ventures and strategic alliances to strengthen its competitive position.

"This partnership also dovetails with our strategy to deepen our relationships with our principals as we shape up into a leading telecoms systems integrator and support services provider in the Asian marine electronics sector and beyond." Mr Foo shared.

In April 2010, for instance, not even a year after its public listing in October 2009, the Group entered into a 51%-owned venture, Jason Korea Co., Ltd., with Hyundai e-Marine Co., Ltd. (previously known as e-MLX Co., Ltd.) (Hyundai e-Marine) to tap opportunities in South Korea. Hyundai e-Marine is engaged in hydrography and navigation through the production, distribution and application of electronic navigational charts, navigational equipment and aids for safe and sound navigation. Soon after this move, in January 2011, the Group sealed another 51%-owned JV – Baze Marine & Offshore Pte. Ltd. – with Norway's Baze Technology AS to distribute and service the latter's multi-platform and fully interactive infotainment products across Asia.

Said Mr Foo, "Our strategic JVs and investments in the navigation, automation and infotainment businesses give us the added advantage of strong partner support as we deliver top-class products and services to our customers while expanding our reach in the offshore and marine industries."

ABOUT THE COMPANY

www.jason.com.sg • SGX Catalist listing: October 2009

Jason Marine Group Limited (JMG or the Group) is a leading marine electronics systems integrator and support services provider with a global customer base. An expert in marine communication, navigation and automation systems, the Group offers one-stop solutions that span design, supply, integration, installation, testing, commissioning and maintenance. JMG also resells satellite airtime services to complement its communications business.

The Group carries a wide variety of supplies from renowned manufacturers, such as Raytheon Anschütz and Thrane & Thrane. The Group's track record of consistently delivering on schedule has anchored its position as one of the leading players in the industry.

Established in 1976, the Group has forged strong relationships with a global customer base from the marine and offshore oil and gas (O&G) industries. Headquartered in Singapore, JMG has since

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expanded into Indonesia, Malaysia, the PRC, Thailand and South Korea. Its growing presence in key shipbuilding markets in North Asia enables it to move in quickly to secure new business.

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Other media releases on the Company can be accessed at www.jason.com.sg

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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