



Jason Marine makes strategic foray into South Korea with new joint venture

- Expands market reach into one of the world's large shipbuilding powerhouses
- Adds well-known local Korean brand of marine equipment to Group's already comprehensive portfolio
- Move is in line with growth strategy highlighted in IPO's offer document

SINGAPORE, 30 April 2010

FOR IMMEDIATE RELEASE

Jason Marine Group Limited (Jason Marine, the Group or 日升海事集团), a leading marine electronics systems integrator and support services provider in Asia, has through its wholly-owned subsidiary, Jason Venture Pte. Ltd. (Jason Venture), established a joint venture (JV) company with e-MLX Co., Ltd. (e-MLX) and Mr. Sang Hun Jin in April 2010 to tap new opportunities for growth in South Korea, one of the world's large shipbuilding nations.

Jason Venture holds a 51% stake in the JV company, Jason Korea Co., Ltd ("Jason Korea"), which will be engaged in the manufacture, sale and service of marine, offshore and industrial communication, navigation and automation systems mainly to the South Korean market. e-MLX holds 39% of the shareholding, while the remaining 10% is held by Jason Korea's managing director, Mr Sang Hun Jin. The Group's share of the total paid-up capital of approximately S\$25,000 was funded through internal resources.

The joint venture grants Jason Marine a foothold in the lucrative South Korean market by allowing it to extend its existing business activities into the market and to leverage on e-MLX's brand of marine navigational equipment, which is a reputable brand in the country. In addition, it enhances the strong portfolio of marine electronics equipment supplied by the Group, which already includes international brands such as Raytheon Anschutz, Thrane & Thrane, SeaTel and Navico.

Jason Marine's executive chairman, Mr Joseph Foo (符昭德), said: "We are pleased to partner with an established company such as e-MLX, to expand our geographical reach into the South Korean market. This collaboration will help us to expand our global network in line with our growth strategy and allow us to move in swiftly to capture demand from shipbuilders."



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The JV will help underpin the Group's growth strategy and is in line with the Group's future business plans as highlighted in its IPO's offer document dated 12 October 2009.

Jason Marine launched its IPO on 12 October 2009, raising net proceeds of approximately S\$2.1 million, of which S\$1.5 million were earmarked for investments and/or joint ventures. It debuted on the Catalist of the Singapore Exchange Securities Trading Limited (SGX-ST) on 21 October 2009.

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 clientele. 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 Anschutz and Thrane & Thrane. The Group's track record of consistently delivering on time 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 clientele from the marine and offshore oil and gas (O&G) industries. Headquartered in Singapore, JMG has since expanded into Indonesia, Malaysia, the PRC and Thailand. Its growing presence in key shipbuilding markets in North Asia enables it to move in quickly to win new business.

Increasing newbuild orders from marine and offshore O&G sectors will drive demand for JMG's services and spur the Group's growth.

FOR FURTHER ENQUIRIES

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Other media releases on the company can be accessed at the Company's website and at www.oaktreadvisers.com