

JASON MARINE GROUP LIMITED

(Company Registration No.: 200716601W)
(Incorporated in the Republic of Singapore)

RETIREMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Jason Marine Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Mr Ronald Tan Lian Huat (“**Mr Ronald Tan**”) will be retiring as Chief Executive Officer (“**CEO**”) after serving the Group for more than 35 years.

Mr Ronald Tan will step down as a director of the Company and will also cease to be a director of the Company’s various subsidiaries and associated companies. His last day of service will be on 31 March 2018. Please refer to the separate announcement released by the Company today for details relating to the retirement of Mr Ronald Tan, as required under Rule 704(6) and Appendix 7G of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”).

The Board would like to extend its deepest appreciation to Mr Ronald Tan for his invaluable contribution to the achievements of the Group over the years.

After Mr Ronald Tan’s retirement, Mr Foo Chew Tuck who currently holds the appointment of Executive Chairman will assume the role of CEO with effect from 1 April 2018. The Board is of the view that it is in the interest of the Group to adopt a single leadership structure going forward considering the size, scope and nature of the operations of the Group.

Following the above changes, the Board will comprise four members of which two are independent directors:

Board of Directors

Mr Foo Chew Tuck	Executive Chairman and CEO
Mr Eugene Wong Hin Sun	Non-Executive Non-Independent Director
Mrs Eileen Tay-Tan Bee Kiew	Lead Independent Director
Mr Sin Hang Boon	Independent Director

The Board is of the view that there is a sufficiently strong independent element in the composition of the Board to enable independent exercise of objective judgement on the Group’s affairs.

There are no changes to the members of the Company’s Audit and Risk Committee, Remuneration Committee and Nominating Committee.

By order of the Board

Mr Foo Chew Tuck
Executive Chairman
31 January 2018

*This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") for compliance with the Catalist Rules. 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. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone (65) 6337 5115.*