



Investor Presentation
Jason Marine Group Limited

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Jason Marine Group Limited

FY14 Financials

Financial Snapshot



REVENUE



+32% ⇒ \$50.2m

PATMI



+438% ⇒ \$2.8m

DIVIDENDS



+0.8¢ ⇒ 1.0¢



Rewarding Shareholders



Dividend Per Share (S¢)	FY11	FY12	FY13	FY14
Ordinary	0.1	0.2	0.2	0.2
Special	-	-	-	0.8
Total Dividend Per Share	0.1	0.2	0.2	1.0
Earnings Per Share (S¢)	1.2	1.3	0.5	2.6
Payout Ratio – Total (%)	8.6%	15.3%	41.0%	38.1%

- Proposes special dividend of 0.8 S¢ per share for FY14, in addition to final ordinary dividend of 0.2 S¢ per share



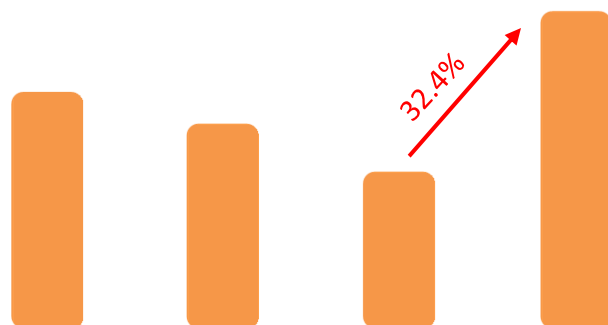
PATMI Jumps By 438%



REVENUE

(S\$'M) FY11 FY12 FY13 FY14

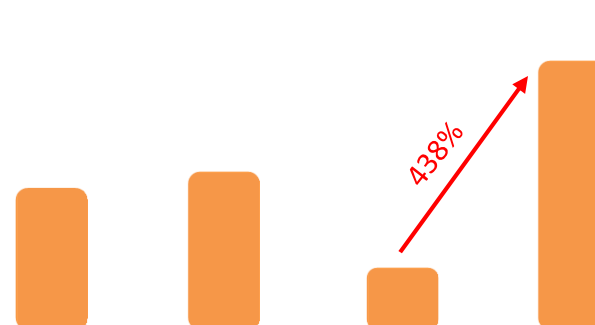
45.2 44.5 37.9 50.2



PATMI

(S\$'M) FY11 FY12 FY13 FY14

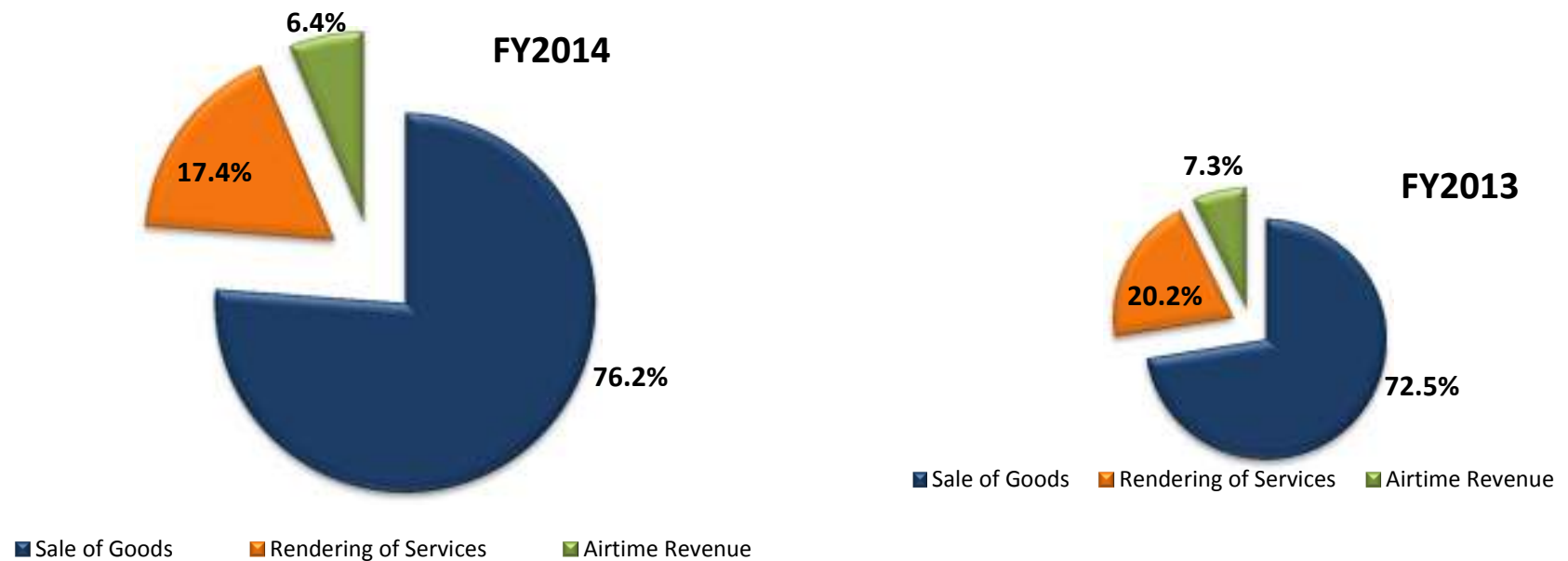
1.2 1.4 0.5 2.8



- Revenue rose by 32.4% in FY14, with higher sales from the Group's three business segments – sales of goods, rendering of services, airtime revenue
- Group delivered PATMI of S\$2.8 million.



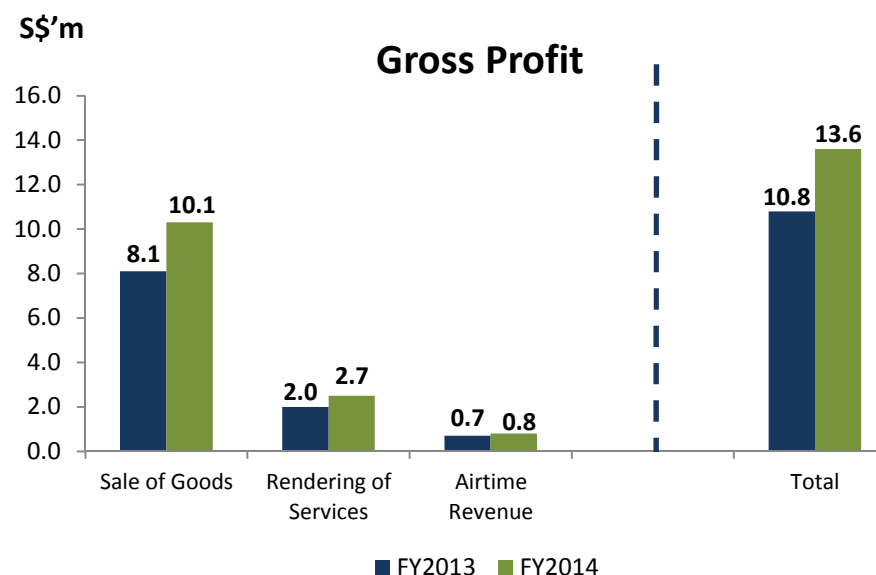
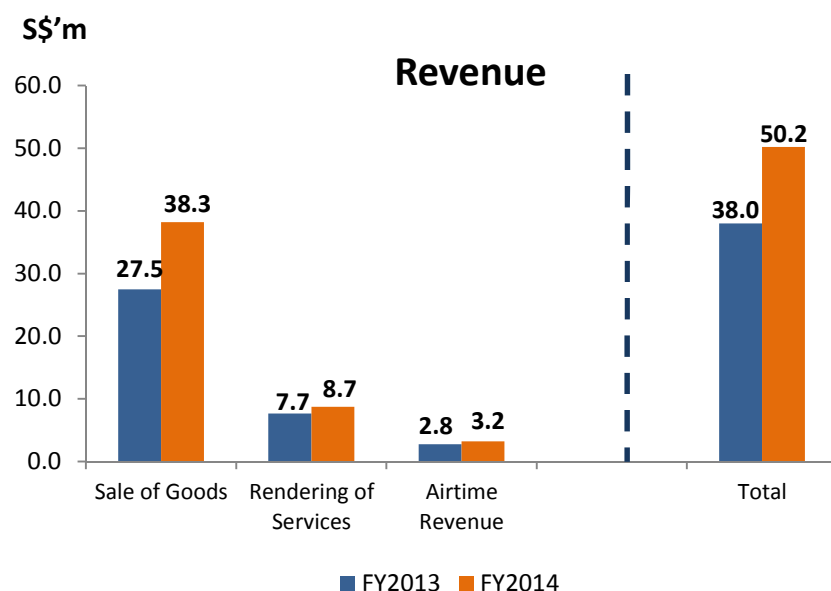
Segmental Revenue Breakdown



- ❖ Sale of Goods remains as the key contributor to the Group's overall revenue



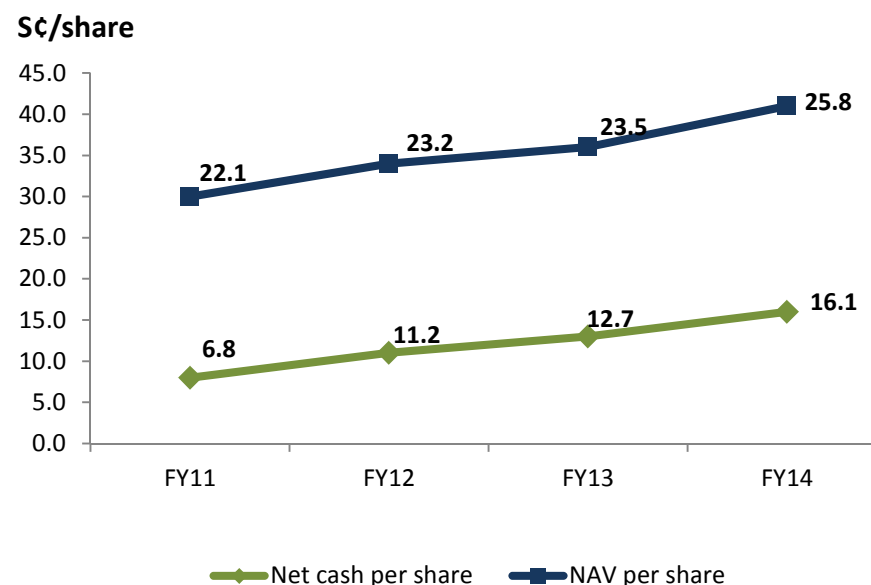
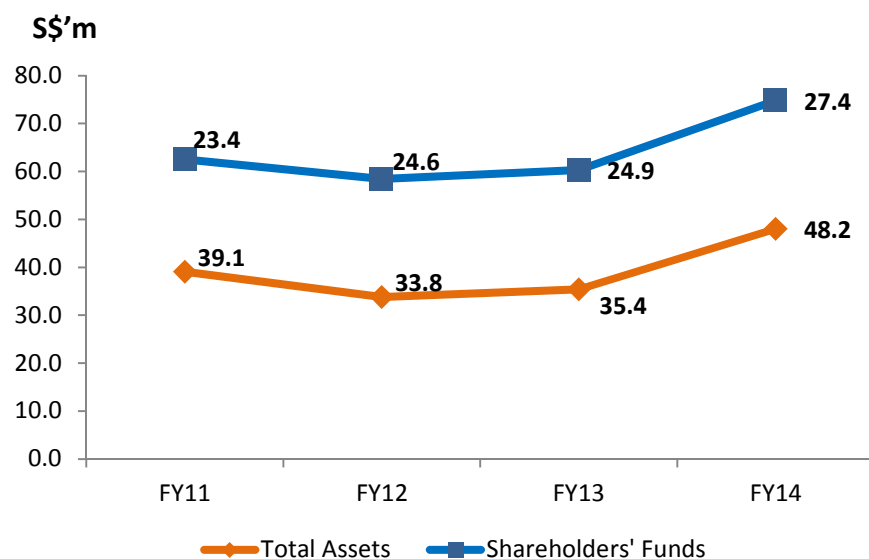
Segmental Performance



- 🦋 Sharpened business focus resulted in broad revenue growth
- 🦋 Sale of goods – executed more projects in FY14
- Rendering of services – performed more services
- Airtime revenue – higher take-up of airtime packages



Strong Financial Position



- ❖ Shareholders' funds and total assets grew in tandem with the Group's growth
- ❖ Steadily growing cash position to S\$17.1 million as at 31 March 2014
- ❖ No gearing



Active Working Capital Management



(S\$'M)	FY2013	FY2014
Net cash from operating activities	2.0	4.5
Net cash used in investing activities	(0.2)	(0.6)
Net cash used in financing activities	(0.2)	(0.2)
Net change in cash & cash equivalents	1.6	3.7
Cash at beginning of financial year	11.9	13.5
Cash at end of financial year	13.5	17.1

- Net cashflow from operations improved despite an increase in inventories as well as trade and other receivables
- Net cashflow in investing activities as the Group purchased more equipment





Jason Marine Group Limited

Prospects & Outlook

Still Challenging Environment



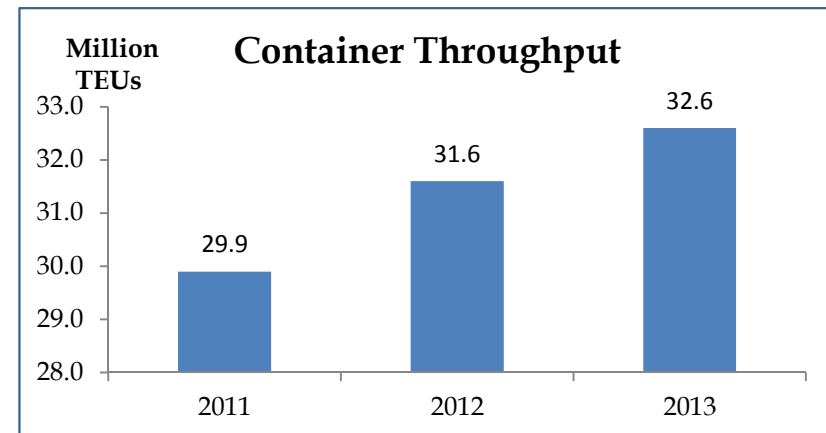
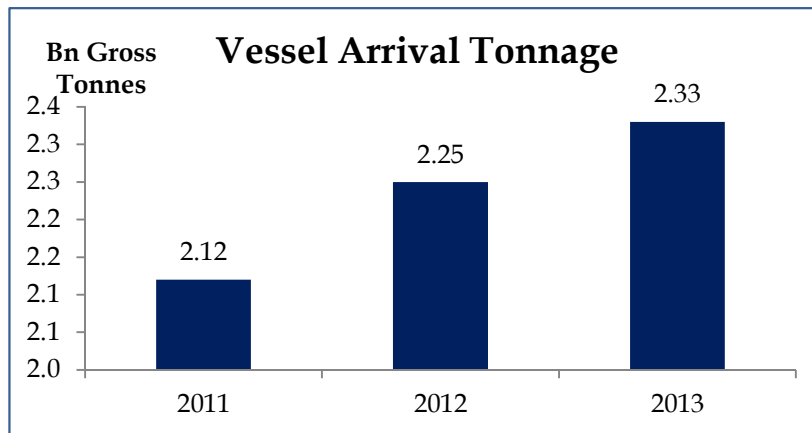
- 🔊 **Keen** price competition
- 🔊 **Rising costs**, especially that of labour
- 🔊 **Manpower shortage**, especially of skilled labour



Singapore, World-Class Maritime Hub



🦋 Port of Singapore, one of the world's busiest port, registers good growth



🦋 Singapore is now home to about 130 shipping groups

- ⇒ Strong shipping infrastructure in Singapore will attract more companies to set up here and eventually list in Singapore ⁽¹⁾
- ⇒ Total tonnage flagged under the Singapore Registry rose to 73.6 million gross tonnage as of 31 December 2013, from 57.4 million gross tonnage from end 2011

Long term demand for the Group's services and products to remain firm; upward trend in demand for technologically-advanced products.

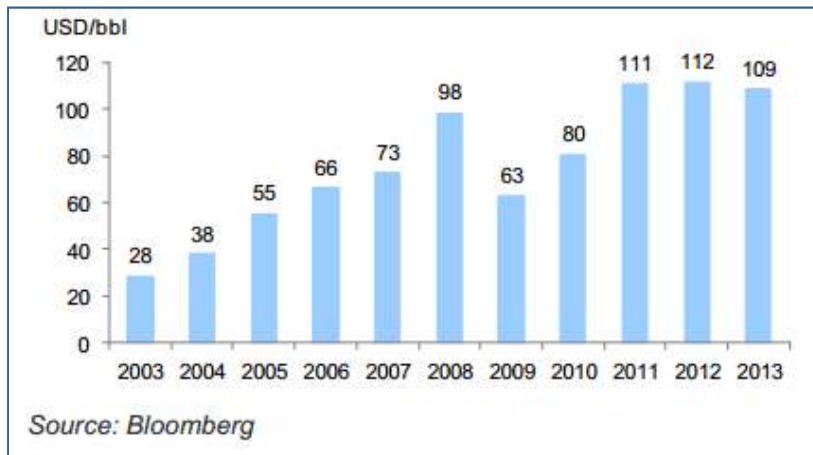
(1) : Business Times, "Singapore eyes more listings by shipping, offshore companies: SGX chief", 24 April 2014



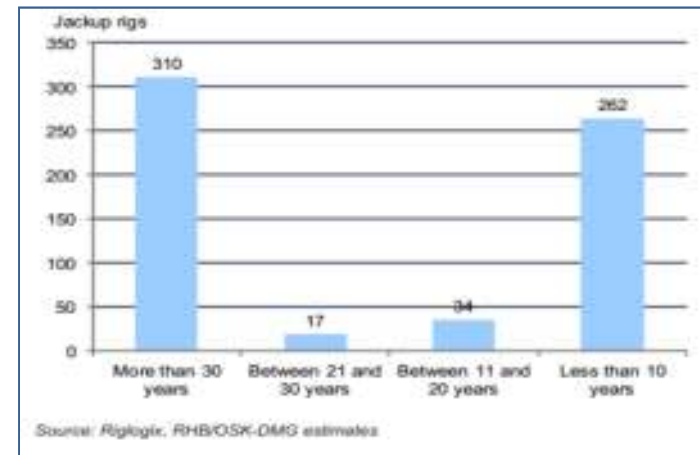
Firm Oil Prices Underpins Rising Capex



Strong Brent oil prices underpin rising capex



Age profiles of global jackup fleet by 2016



Based on the RHB-OSK Oil & Gas Services report, “Capex Upcycle to Drive 2014 Outperformance”, 6 January 2014,

- ✦ Crude oil price (Brent) is expected to trade at US\$100-110 per barrel in 2014
- ✦ National oil companies and international oil majors indicate that E&P capex upcycle will continue in 2014, with global E&P spending growing 6-7%
- ✦ Rig spending will remain high, as demand is fuelled by the jackup replacement cycle and increased deepwater drilling activities



China, World's No. 1 Shipbuilder



Million Deadweight Tonnes	2013	%Chg	Jan-Feb 2014	%Chg
Completed vessels for exports	35.73	(27.9%)	3.65	25.8%
New orders for vessel exports	64.74	333.0%	15.87	307.0%
Total orders for vessel exports (at end of period)	115.41	30.5%	128.99	41.9%

Sources: ChinaMarketResearchReports.com, 30 March 2014; and Chinese Association of the National Shipbuilding Industry

❖ China's rising market share:

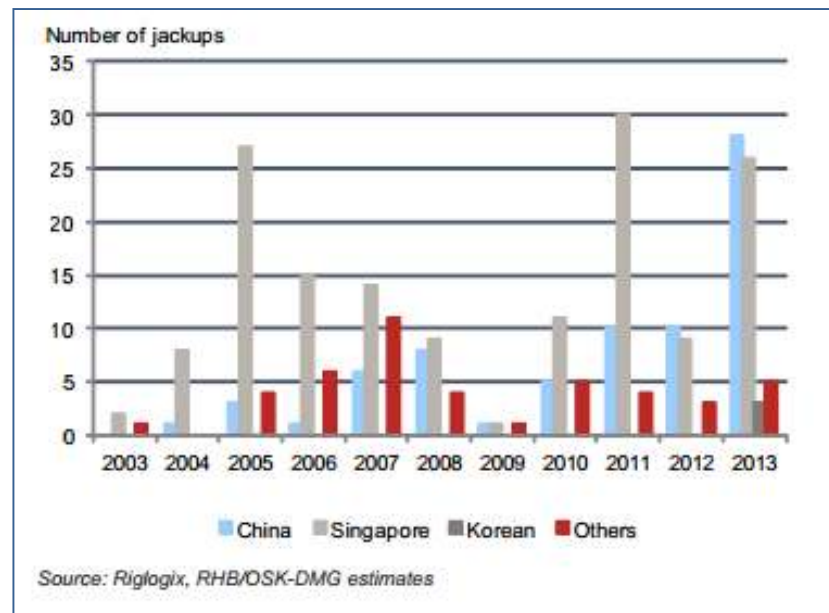
- ⇒ New vessel orders for 2013 accounted for 47.6% of the world total, which ranked first in the world for five consecutive years
- ⇒ Vessels delivered for 2013 accounted for 40.3% of the world total, which ranked first in the world for four consecutive years

❖ China's new vessel orders gain momentum in Jan-Feb 2014.

China Association of the National Shipbuilding Industry expects steel demand from the domestic shipbuilding industry to total 13 million tonnes in 2014, up 18.2% yoy



China, A Growing OSV & Rig Builder



- Chinese yards' market share of newbuild jackup rigs has risen – 45% in 2013 from less than 20% in the previous years
(According to Riglogix, 62 newbuild jackup rigs were ordered in 2013 vs 44 new orders in 2011)

Source: RHB-OSK Oil & Gas Services report, "Capex Upcycle to Drive 2014 Outperformance", 6 January 2014



China, A Growing OSV & Rig Builder



Supply vessel newbuildings by country in 2013, 2014 & 2015+

	Brazil	China	India	Indonesia	Malaysia	Norway	Singapore	U.S.	Others	Total
AHTS 4-7,999bhp	2	62	2	10	8	0	5	0	8	97
AHTS 8-9,999bhp	0	10	1	1	0	0	1	0	0	13
AHTS 10-15,999bhp	0	5	0	8	1	0	2	1	3	20
AHTS 16-19,999bhp	0	6	0	0	0	1	6	0	1	14
AHTS 20,000+ bhp	5	2	1	0	0	3	0	0	3	14
AHTS Total	7	85	4	19	9	4	14	1	15	158
PSV < 500 m2	2	41	9	4	1	0	0	3	1	61
PSV 500-749 m2	6	41	5	1	3	0	0	6	5	67
PSV 750-899 m2	2	56	8	2	3	4	1	3	11	90
PSV 900+ m2	27	32	0	3	0	11	0	49	19	141
PSV Total	37	170	22	10	7	15	1	61	36	359
Total	44	255	26	29	16	19	15	62	51	517

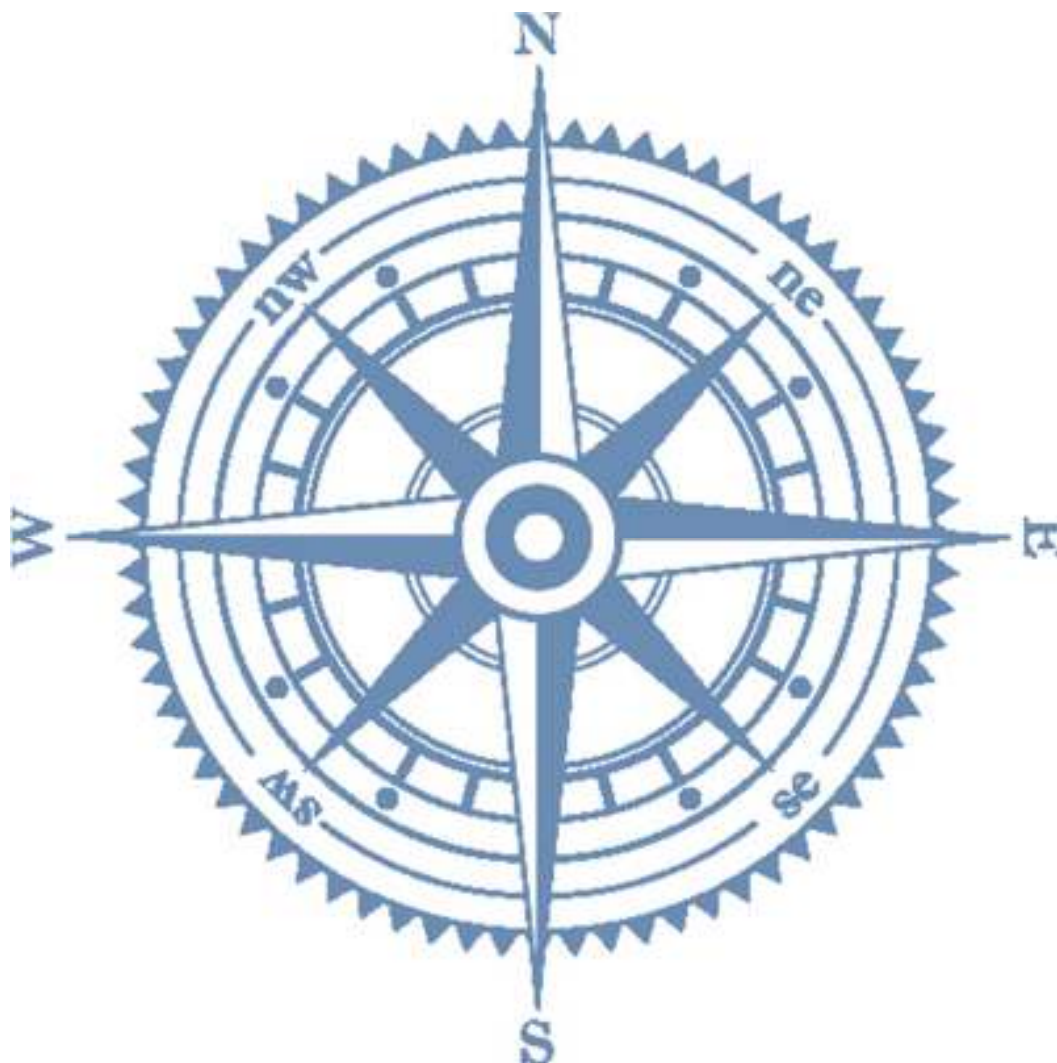
Source: RS Platou

Chinese shipyards account for half of the global OSV order book

Demand for the provision of marine electronics equipment and related services in the PRC to remain healthy

Source: RHB-OSK Oil & Gas Services report, "Capex Upcycle to Drive 2014 Outperformance", 6 January 2014

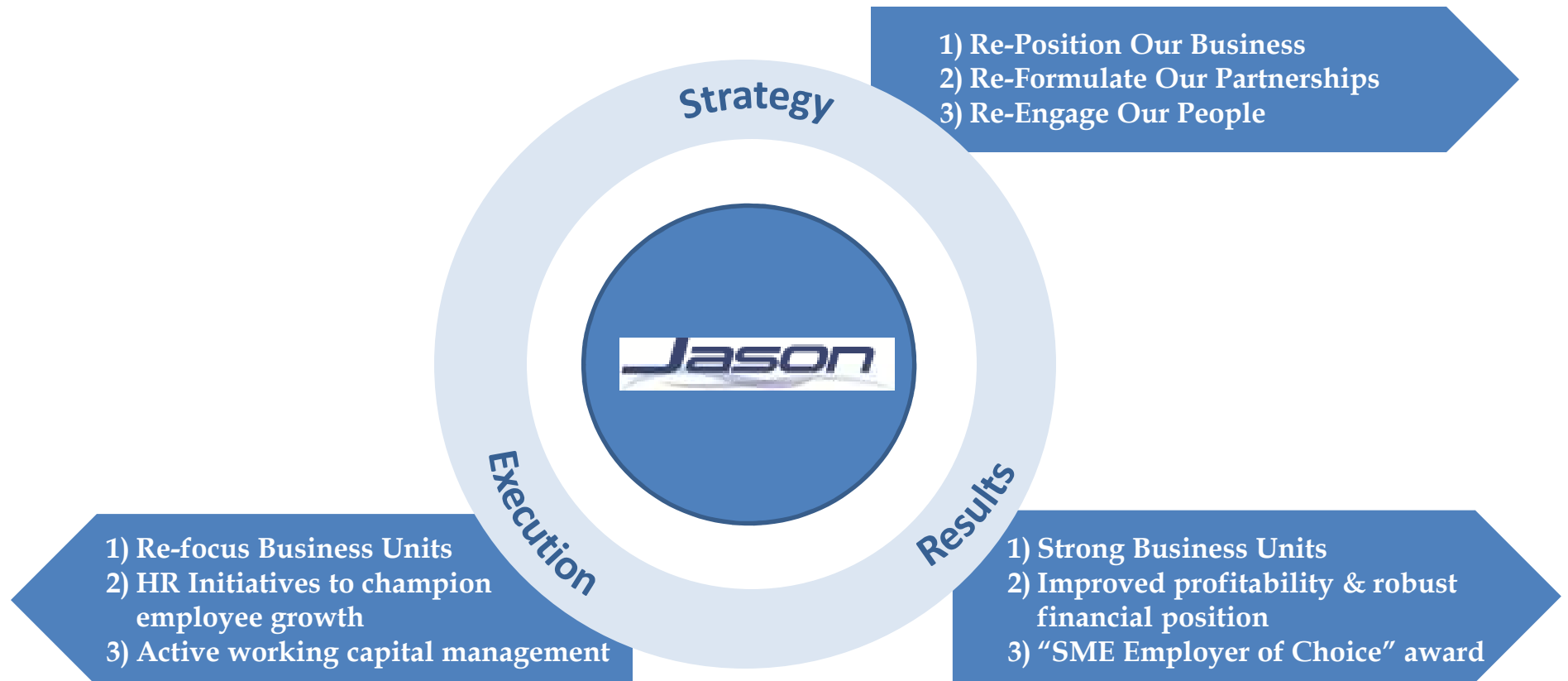




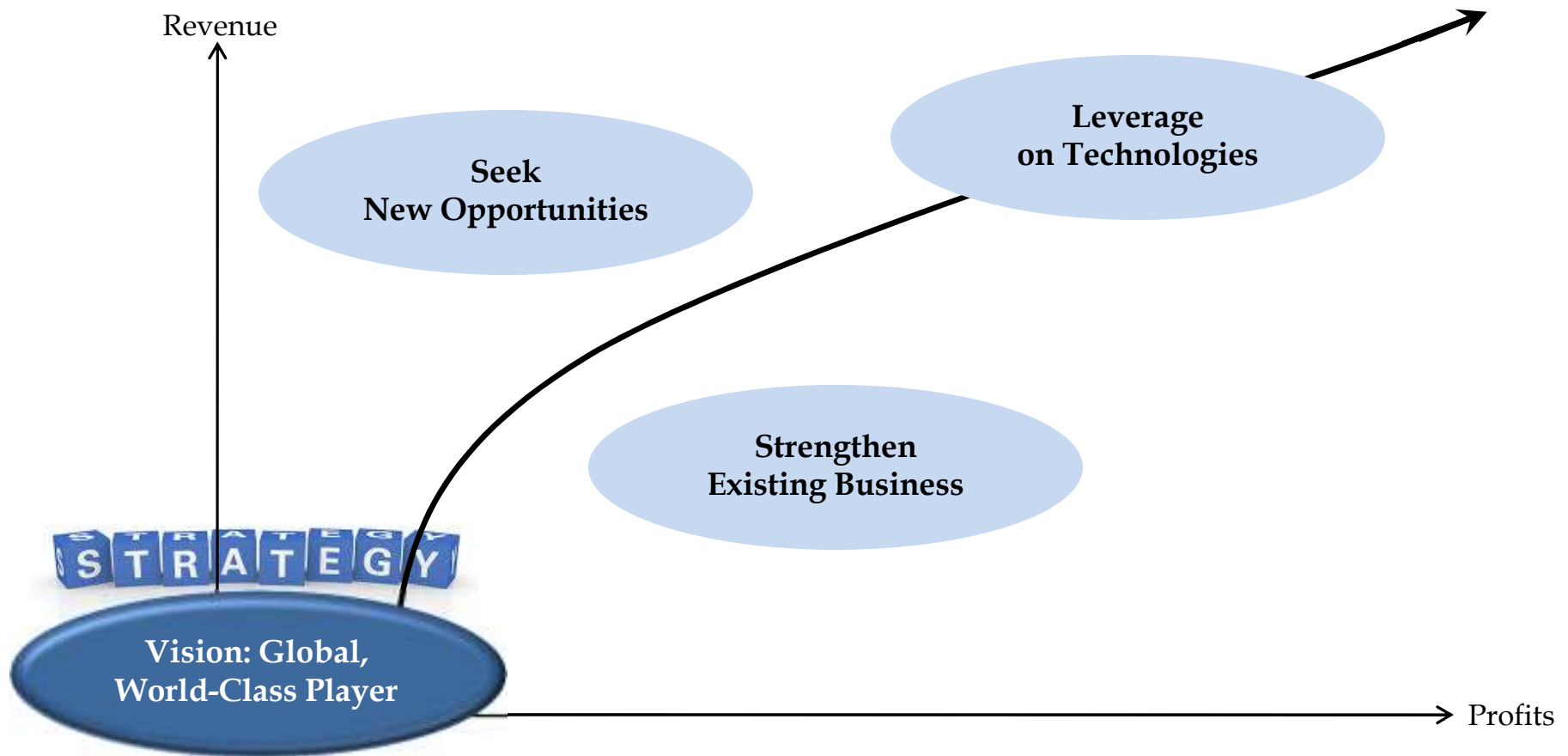
Jason Marine Group Limited

Strategy For Growth

Re-Charting in 2013



Achieving Sustainable Growth



Key Competitive Advantages



Experienced Management

Established Brand Name

Extensive Technical Expertise &
Strong Product Knowledge

Diversified Customer Base

Healthy Balance Sheet





Jason Marine Group Limited
Why Invest In Us

Why Invest In Jason Marine



Veteran Management

- Demonstrated ability to read and ride on industry trends
- Transformed the company from a mere repairer to systems integrator and regional partner distributor

Proven Track Record

- Established heritage brand with four decades of operational excellence
- Re-strategised and turned the company around in 2H FY13

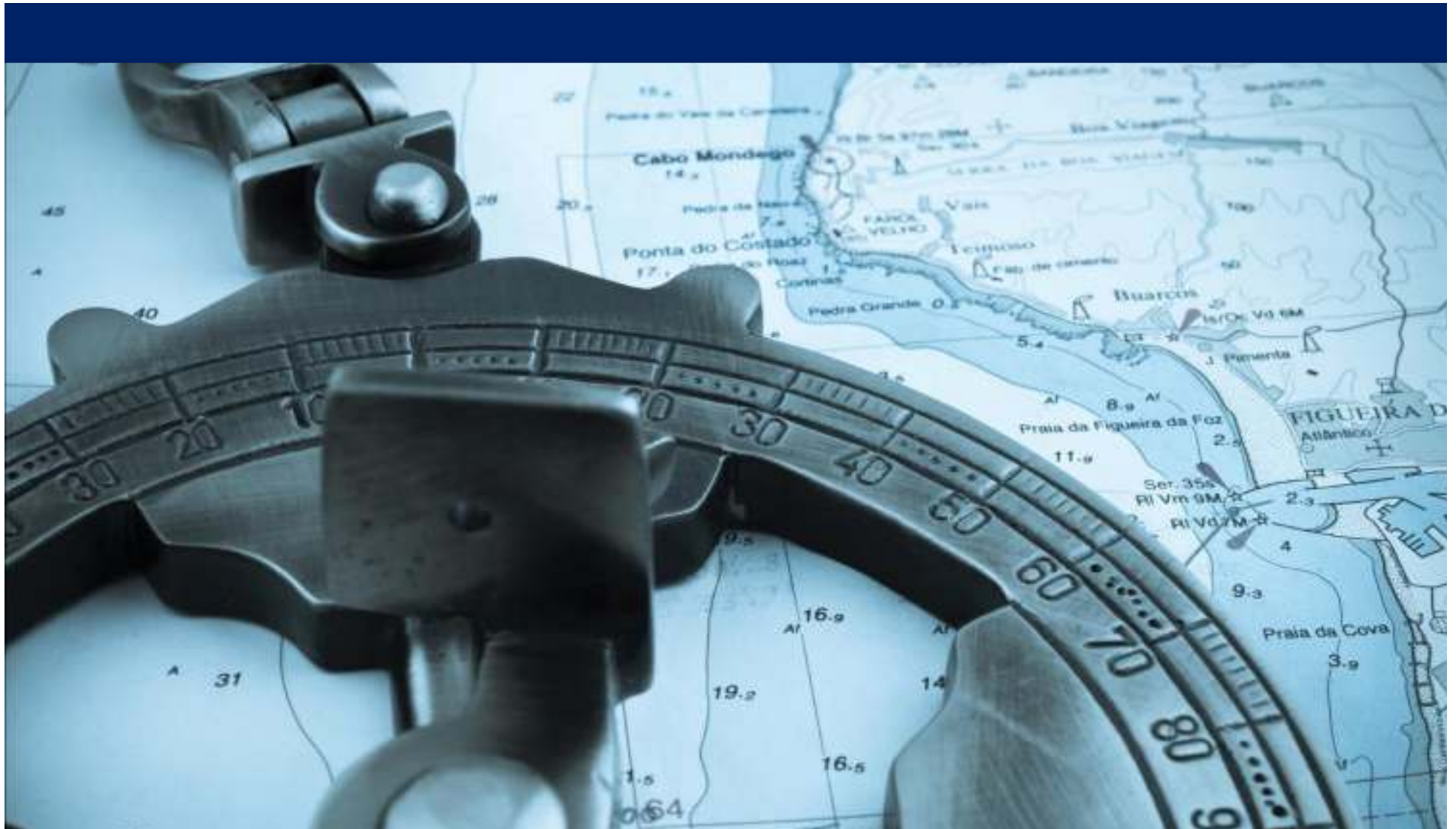
Strong Execution Ability

- Strong revenue generation in FY14 from re-focused business units
- Implemented HR initiatives halved staff turnover within a year and secured "SME Employer of the Year" award

Good value

- Trading just above net cash per share of S\$0.16 (as at 31 March 2014)
- Attractive stock yield





Thank You
Questions & Answers