

JASON MARINE GROUP LIMITED

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

ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY - JASON ENERGY PTE. LTD.

The Board of Directors of Jason Marine Group Limited (the "Company") wishes to announce the establishment of a wholly-owned subsidiary in Singapore, namely, "Jason Energy Pte. Ltd." ("Jason Energy"). Jason Energy has an initial issued share capital of S\$100,000.00 comprising 100,000 ordinary shares and its principal activity is that of the sale and service of communication, automation and navigation equipment.

Jason Energy is established in connection with the Group's move to reorganise its businesses into three core units – marine, offshore oil & gas and China, to sharpen its business focus and drive revenues. Jason Energy will focus on the Group's offshore oil & gas business. Please refer to the Company's accompanying press release titled "Jason Marine sharpens business focus in move to turn business around" for more details on the Group's strategic plans.

The establishment of the abovementioned wholly-owned subsidiary is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 March 2013.

Save for their respective shareholdings in the Company, none of the directors, controlling shareholders or substantial shareholders of the Company, has any interest, whether directly or indirectly, in this transaction contemplated herein.

BY ORDER OF THE BOARD

FOO CHEW TUCK
Executive Chairman
18 February 2013

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 Catalyst. 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 Mr Benjamin Choy, Director, Corporate Finance. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 63375115.