

JASON MARINE GROUP LIMITED

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

DISPOSAL OF ENTIRE INVESTMENT IN ROCKSON AUTOMATION GMBH

The board of directors of Jason Marine Group Limited (the “**Company**”) wishes to announce that the Company’s wholly-owned subsidiary, Jason Venture Pte. Ltd. (“**Jason Venture**”), has on 29 October 2015, completed the disposal (the “**Disposal**”) of its entire 9% shareholding interest in the issued share capital of Rockson Automation GmbH (“**Rockson**”) to Highlander Ocean Engineering Technology Development (HK) Co., Limited of Hong Kong (“**Highlander**”), for a cash consideration of EUR149,500 (or approximately S\$226,091) (the “**Consideration**”).

None of the relative figures computed on the bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) exceeds 5% and accordingly, the Disposal is a non-discloseable transaction for the purpose of Chapter 10 of the Catalyst Rules.

Rockson is based in Germany and is principally engaged in the development, engineering and servicing of hardware and software components for the maritime industry. Highlander had made an offer to the minority shareholders of Rockson (including Jason Venture) with the intention to acquire a majority stake in Rockson. The board of directors of the Company was of the view that the Disposal would be in the best interest of the Company and its subsidiaries (the “**Group**”). The Consideration was based on the equity valuation of Rockson which was arrived at after negotiation between Highlander and the various vendors (including Jason Venture) after taking into account amongst others Rockson’s business prospects. The Consideration was fully paid in cash on completion and the proceeds from the Disposal will be used for the Group’s general working capital.

The Group’s investment in Rockson was accounted for in the Group’s financial statements as available-for-sale financial assets amounting to S\$39,880 as at 30 September 2015. Accordingly, the Group expects to record a gain arising from the Disposal of approximately S\$186,211. Save as disclosed herein, the Disposal is not expected to have any material impact on the Group’s consolidated net tangible assets and earnings per share for the current financial year ending 31 March 2016.

None of the Company’s directors or controlling shareholders has any interest, direct or indirect, in the Disposal.

BY ORDER OF THE BOARD

FOO CHEW TUCK
Executive Chairman
11 November 2015

*This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) for compliance with the Catalyst 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.*