

JASON MARINE GROUP LIMITED

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

DISPOSAL OF AN INDIRECT SUBSIDIARY - BAZE MARINE & OFFSHORE PTE. LTD.

The Board of Directors of Jason Marine Group Limited (the "Company") wishes to announce that its wholly-owned subsidiary, Jason Venture Pte. Ltd., has disposed of its 51% equity interest, comprising 51,000 ordinary shares (the "Disposed Shares"), in the share capital of Baze Marine & Offshore Pte. Ltd. ("BMO") to the existing shareholder, Baze Technology AS for a cash consideration of S\$51,000. The consideration of the transaction was arrived on a willing-buyer, willing-seller basis. As at the date of the disposal, BMO is in a net liability position.

Following the disposal, BMO ceases to be an indirect subsidiary of the Group. The above transaction is not expected to have a material impact on the Group's consolidated net tangible assets and earnings per share for the current financial year ending 31 March 2015.

None of the Directors or Controlling Shareholders or Substantial Shareholders of the Company has any interest, direct or indirect, in the abovesaid disposal, save for their directorships and shareholdings in the Company.

BY ORDER OF THE BOARD

FOO CHEW TUCK
Executive Chairman
Date: 3 April 2014

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 Catalist. 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.