

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

UPDATE ON THE NEPTUNE DISCOVERER

The Company wishes to inform that the drillship, the “*Neptune Discoverer*”, which is owned by its subsidiary Neptune Marine Oil & Gas Limited (“NMOG”), has resumed operations today following more than 3 months of repair.

The “*Neptune Discoverer*” is currently on a 4 year contract with PdVSA in Venezuela. NMOG had agreed with PdVSA in July 2009 to have repairs done on the vessel which would include, *inter alia*, repairing the compensator, installation of failsafe valves on the BOP stack and new BOP control pods. Upon completion of the repairs, it is expected that utilization rate on the “*Neptune Discoverer*” would improve.

Further to the results announcement for the 1st quarter FY2010 dated 14 August 2009, the downtime on the “*Neptune Discoverer*” will result in a loss for the Company for the 2nd quarter FY2010 ended 30 September 2009.

BY ORDER OF THE BOARD

13 October 2009