

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 862,147,469 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES"), AT AN ISSUE PRICE OF S\$0.13 FOR EACH RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS (AS DEFINED IN THE OFFER INFORMATION STATEMENT) AS AT THE BOOKS CLOSURE DATE (AS DEFINED IN THE OFFER INFORMATION STATEMENT), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Unless otherwise defined, all capitalised terms used herein bear the same meaning as in the Offer Information Statement dated 12 May 2009.

1. RESULTS OF RIGHTS ISSUE

- 1.1 The Board of Directors of Jasper Investments Limited ("**Company**") wish to announce that, as at the close of the Rights Issue on 26 May 2009 ("**Closing Date**"), valid acceptances and excess applications for Rights Shares were received as follows:-
- (i) valid acceptances were received for a total of 646,778,003 Rights Shares, representing approximately 75.02% of the total number of Rights Shares under the Rights Issue; and
 - (ii) excess applications were received for a total of 12,752,327 Excess Rights Shares representing approximately 1.48% of the total number of Rights Shares under the Rights Issue ("**Excess Applications**").
- 1.2 The balance of the unsubscribed 215,369,466 Rights Shares were sufficient for, and were allocated to satisfy the Excess Applications in full. Accordingly, a total of 659,530,330 Rights Shares will be issued pursuant to the Rights Issue.
- 1.3 Pursuant to the undertaking given by Morton Bay (Holdings) Pte Ltd ("**Morton Bay**") to the Company, Morton Bay has subscribed for 632,282,345 Rights Shares.

2. ALLOTMENT OF RIGHTS SHARES

- 2.1 In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances and successful applications for the Excess Rights Shares, share certificates representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers, by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP, a notification of the number of Rights Shares that have been allotted to their Securities Accounts.
- 2.2 In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish Securities Account numbers or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificates representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

3. REFUND AND PAYMENT

Where any acceptance for Rights Shares and/or Excess Application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date:-

- (i) in respect of Entitled Depositors, by crediting their accounts with the relevant Participating Banks at their own risk (if they accept by way of an Electronic Application), the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, or by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions (if they accept through CDP); or
- (ii) in respect of Entitled Scripholders, by means of a crossed cheque drawn on a bank in Singapore and sent to them by ordinary post at their own risk to their mailing addresses in Singapore as maintained with the Share Registrar.

Of the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, provisional allotments of 145 Rights Shares could not be sold "nil paid" on the SGX-ST and such provisional allotment were used to satisfy Excess Applications for the Rights Shares.

4. COMPLETION AND LISTING

- 4.1 **Completion.** The Company expects that 659,530,330 Rights Shares shall be issued pursuant to the Rights Issue on or about 29 May 2009.
- 4.2 **Listing and Quotation.** The Company further expects that the Rights Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 2 June 2009.

BY ORDER OF THE BOARD

28 May 2009