



**JASPER INVESTMENTS LIMITED**  
(Company Registration No. 198700983H)

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**UPDATE ON NEPTUNE GROUP LOANS**

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Further to the Company's announcement on 10 April 2009 (*10 April Announcement*), the Company wishes to provide the following updates. All capitalised terms in this announcement shall have the respective meanings ascribed to them in the 10 April Announcement.

**Existing Bridging Loan from Standard Bank**

As at the date of this announcement, NMI had been unable to repay the Standard Bank Bridging Loan due on 30 April 2009. The Company is currently in discussions with Standard Bank to seek a resolution to the Standard Bank Bridging Loan and will update shareholders accordingly.

**US\$290 million Term Loan Facility (*Term Loan Facility*)**

The Neptune Group is currently in negotiations with the lenders under the Term Loan Facility for their waivers of the existing defaults arising from the cancellation of the charter contract with Reliance Industries Limited under the terms of the Term Loan Facility. The Neptune Group is also negotiating for an extension of the availability period of Tranche B of the Term Loan Facility that was originally intended to take over the Standard Bank Bridging Loan.

**US\$35 million Bridging Loan from United Overseas Bank Limited (*UOB Bridging Loan*)**

The UOB Bridging Loan was extended to Neptune Finder Pte. Ltd., a subsidiary of the Neptune Group. The UOB Bridging Loan was to have been partially repaid on 31 March 2009 with a final repayment date on 31 July 2009. The Neptune Group had been in negotiations with the bank to restructure and extend the repayment of the UOB Bridging Loan beyond 2009.

### **Supplementary OIS**

The Company had originally contemplated that it would be able to lodge the Supplementary OIS with the MAS such that the Closing Date would be extended to a date no later than 15 May 2009. However, in light of the above developments, the Company will need additional time to finalise and lodge the Supplementary OIS with the MAS. A new Closing Date of the Rights Issue will be announced by the Company in due course.

A further announcement will also be made by the Company when the Supplementary OIS is lodged with the MAS.

Shareholders and the public are advised to consider the information herein when dealing in the Company's shares.

By Order of the Board

4 May 2009