

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

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**PROPOSED 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 SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)**

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Jasper Investments Limited (the “**Company**”) refers to the announcement dated 31 December 2008 (the “**Rights Issue Announcement**”) relating to the Rights Issue. Unless otherwise defined, all terms used herein shall bear the respective meanings ascribed thereto in the Rights Issue Announcement.

Further to the Rights Issue Announcement, an application had been made on behalf of the Company to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the dealing in, listing of and quotation for the Rights Shares.

The Board of Directors wishes to announce that the SGX-ST has, on 23 February 2009, granted its approval in-principle (the “**AIP**”) for the dealing in, listing of and quotation for the Rights Shares subject to, *inter-alia*:-

- (i) Compliance with the SGX-ST’s listing requirements;
- (ii) Shareholders’ approval for the proposed Rights Issue;
- (iii) Submission of an undertaking to make periodic announcements as and when the Rights Issue proceeds are materially deployed providing details on the specific use of proceeds and to provide a status report on the details on the specific use of the Rights Issue proceeds in the annual report; and
- (iv) Submission of a confirmation that in the allotment of any excess Rights Shares, preference will be given to the rounding of odd lots, and that directors and substantial shareholders will rank last in priority.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Shares, the Rights Issue and the Rights Shares.

As mentioned in the Rights Issue Announcement, the Company will be convening an extraordinary general meeting to seek Shareholders' approval for the Rights Issue. Further details of the Rights Issue will be provided in the Circular which will be despatched to Shareholders in due course. An announcement of the books closure date in relation to the Rights Issue will also be made by the Company in due course.

**BY ORDER OF THE BOARD**

Geoffrey Yeoh  
Director

24 February 2009