



JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

INCORPORATION AND DISPOSAL OF SUBSIDIARIES

The Company wishes to announce that its principal key subsidiary, Neptune Marine Oil & Gas Ltd ("NMOG") had incorporated 2 wholly owned subsidiaries, Neptune Explorer Pte. Ltd. and Neptune Discoverer Pte. Ltd. as special purpose companies to hold the assets of the Group.

The issued and paid up capital of Neptune Explorer Pte. Ltd. and Neptune Discoverer Pte. Ltd. are US\$50,000 and US\$1.00 respectively.

The Company also wishes to announce that the following wholly owned subsidiaries of NMOG have been struck off during financial year ended 31 March 2009: -

1. Neptune Marine Drilling Limited
2. Neptune Marine Services Limited
3. Neptune Marine Offshore Manning Limited

Further information on the disposal of the above subsidiaries can be found in the Company's Annual Report 2009.

BY ORDER OF THE BOARD

19 August 2009