



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

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**DIVESTMENT OF SUBSIDIARY**

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The Board of Directors of Jasper Investments Limited ("Jasper" or the "Company") wishes to announce that it has today completed the sale of its entire 100% equity interest in its subsidiary, ECI Corporation Pte Ltd ("ECI") to Koon Holdings Limited ("Koon") and JKM Engineers Pte Ltd ("JKM") for a consideration of S\$5 million ("Sale Consideration").

Under the terms of the sale and purchase agreement ("SPA") signed today, Koon will acquire 75% of ECI for S\$3.75 million. The remaining 25% of the issued capital of ECI will be acquired by JKM for S\$1.25 million. The Sale Consideration was arrived at on a willing buyer, willing seller basis, after taking into account ECI's net asset value of S\$4.8 million as at 31 December 2009.

Pursuant to the SPA, Koon and JKM will also procure that shareholder's loans of S\$874,786.54 provided by Jasper to ECI will be fully repaid by 30 March 2011.

ECI is a wholly owned subsidiary of the Company which is involved in the production of precast concrete products. The company is non-core asset of Jasper and the divestment is in line with the Company's process to divest its non-core businesses and to re-align its resources on the core business of offshore drilling.

With the completion of the divestment, ECI has ceased to be a subsidiary of the Company.

None of the Directors has any interest, direct or indirect, in the said transaction.

The Directors are also not aware of any substantial shareholder, having any interest, direct or indirect, in the said transaction nor have they received any notification of any interest in the transaction from any of the substantial shareholders.

**BY ORDER OF THE BOARD**

25 March 2010