

**JOYAS INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Company Registration No. 38991)

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**ENTRY INTO THE SHARE OPTIONS AGREEMENT – UPDATE ANNOUNCEMENT**

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*Unless otherwise defined, capitalized terms herein shall have the same meanings ascribed to them in the Circular dated 2 December 2014 (the “**Circular**”) and the Company’s announcements dated 2 December 2014, 8 January 2015 and 17 February 2015 (the “**Announcements**”).*

The Board of Directors of Joyas International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 17 February 2014 relating to, *inter alia*, the entry into a share options agreement (the “**SOA**”) with Mr Chan Ka Leung (the “**Grantee**”) to grant options (the “**Options**”) to the Grantee to subscribe for 12,000,000 new ordinary shares in the capital of the Company (“**Option Shares**”).

The Board wishes to provide the following clarification and/or update to the Shareholders in relation to the Share Options:

- (a) That the exercise price of the Options will be set at S\$0.021 which was the prevailing market price of the Company’s Shares on the date of the SOA (16 February 2015).
- (b) The details of the Grantee had been disclosed in the Circular. Mr Chan Ka Leung is a business associate of Mr Ong Chor Wei, a non-executive director of the Company. Mr Chan Ka Leung is a director of Nuada Limited, a corporate finance company based in Hong Kong, since November 2009. Mr. Chan Ka Leung has over 18 years of corporate finance experience and has participated in a number of initial public offerings and corporate finance transactions in Hong Kong. As disclosed in the Circular, the grant of the Options was intended as payment for the Grantee’s introducer’s fees in relation to the Diversification.
- (c) The proceeds from the exercise of the Share Options (if any) shall be used for the general working capital purposes, including the general purchase of inventories and payment of operating expenses.

The Company will be making an application to the SGX-ST for the dealing in, listing of and quotation for the Option Shares on the official list of the SGX-ST.

The Company will make the necessary announcement upon receipt of the Approval-in-Principle (“**AIP**”) from the SGX-ST for application above. The Company will grant the Share Options to the Grantee after the receipt of the AIP from SGX-ST.

BY ORDER OF THE BOARD

Lau Chor Beng  
Managing Director  
Joyas International Holdings Limited

13 April 2015