

# JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda)  
(Company Registration Number 38991)

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## DISPOSAL OF SHARES IN PT GLOBAL LINKER INDONESIA

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The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has, through the Company’s 70%-owned subsidiary, Hong Kong Silver Basic Group Limited, on 10 October 2018, disposed of 1,954,350 ordinary shares (the “**Sale Shares**”), representing 15% of the issued and paid-up share capital of PT Global Linker Indonesia (“**PT Global Linker**”), for a cash consideration of IDR 1,954,350,000 (equivalent to approximately HK\$1,007,916 based on the exchange rate of HK\$1:IDR 1,939 as at the date of this Announcement) (the “**Consideration**”) to Fill Stone International Limited, an independent third party (the “**Purchaser**”) (the “**Disposal**”).

The Consideration for the Sale Shares was determined between the Company and the Purchaser at arm’s length on a willing buyer-willing seller basis and considering the unaudited net book value as at 30 Jun 2018 of the Sale Shares of approximately HK\$1,047,000.

The rationale for the Disposal is to introduce a shareholder that can provide working capital to PT Global Linker.

Following the completion of the Disposal, Hong Kong Silver Basic Group Limited’s shareholding in P. T. Global Linker has reduced to 49%. Accordingly, P. T. Global Linker has ceased to be a subsidiary of the Group and shall be accounted for as an associated company of the Group.

The abovementioned Disposal is not expected to have a material impact on the Company’s earnings per share and net tangible assets per share for the financial year ended 31 December 2018.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Disposal other than through their shareholdings in the Company.

By Order of the Board

Cheung King Kwok  
Independent Non-Executive Chairman

28 January 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Tan Pei Woon, Senior Manager, Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).*