

JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda)
(Company Registration Number 38991)
(the “Company”)

NOTICE OF REDEMPTION OF CONVERTIBLE BONDS UPON MATURITY (THE “NOTICE OF REDEMPTION”)

The Board of Directors (the “Board”) of Joyas International Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) refers to its announcement dated 16 January 2020 in relation to the Notice of Expiry of Convertible Bonds (the “Previous Announcement”).

Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Board wishes to give notice to the holders of the Convertible Bonds that in accordance with Condition 8 of the Terms and Conditions, the Outstanding Convertible Bonds (as defined below) shall be redeemed on 23 February 2020, being the 5th anniversary of the date of issue and the maturity date of the Convertible Bonds.

NOTICE IS HEREBY GIVEN BY THE COMPANY TO ALL HOLDERS OF THE OUTSTANDING CONVERTIBLE BONDS DUE 2020 (THE “CONVERTIBLE BONDS”) FOR THE PRINCIPAL AMOUNT OF S\$3,503,459.68

In accordance with Condition 8(a) of the terms and conditions of which are constituted in the convertible bond trust deed executed by the Company on 19 January 2015 (the “Terms and Conditions”), the Company shall redeem all of the Outstanding Convertible Bond (as defined below) at 100% of its principal amount upon maturity on **23 February 2020** (the “Redemption”).

The amount of the outstanding Convertible Bonds that are not converted shall be determined on the Record Date (as defined below) (the “Outstanding Convertible Bonds”).

The Outstanding Convertible Bonds shall be cancelled and shall not be re-issued or re-sold upon Redemption. The Outstanding Convertible Bonds purchased by the Company or any of its subsidiary shall be held, re-issued or re-sold or may, at the option of the Company or any of its subsidiary, as the case may be, be surrendered for cancellation to Lion Trust (Singapore) Limited, being the Paying Agent appointed by the Company.

Certificates in respect of the Outstanding Convertible Bonds duly cancelled shall be forwarded to the Bond Registrar whose name, address, telephone and business hours are set out as follows and such Outstanding Convertible Bonds may not be reissued or resold:

Boardroom Corporate & Advisory Services Pte. Ltd.

Address: 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623

Tel No.: +65 6536 5355

Business Hours: 8.30 am to 5.30 pm from Mondays to Fridays
(closed on Saturdays, Sundays and Public Holidays)

Holders of the Outstanding Convertible Bonds must take note of the following information in relation to the redemption of the Outstanding Convertible Bonds:

Conversion Price : **S\$0.046** for issuance of each fully-paid new ordinary shares in the capital of the Company as at the date of this Notice of Redemption

Latest Practicable Date (“LPD”) : **17 January 2020**, being the latest practicable date prior to the date of this Notice of Redemption

- Closing Price as at LPD** : **S\$0.0026**, being the average closing market prices for the last five market days on which shares were traded on the SGX-ST up to the LPD
- Aggregate principal amount of the Outstanding Convertible Bonds as at LPD** : **S\$3,503,459.68**
- Record Date** : **18 February 2020**
- Redemption Date / Maturity Date** : **23 February 2020**
- Payment Date** : **21 February 2020 (Friday)**, being a business day immediately prior to the Redemption Date
- Redemption Price** : An amount equivalent to 100% of the principal amount of the Outstanding Convertible Bonds together with the interest accrued in accordance with the Terms and Conditions.
- Manner in which redemption will be effected** : The Company shall transfer the principal and interest due to the registered account of the Convertible Bondholder or by Singapore dollar cheque drawn on a bank in Singapore mailed to the registered address of the Bondholder if it does not have a registered account.

The payment of the principal shall be made on the Maturity Date, prior to the surrender of the relevant Certificate at the specified office of any of the Agents or the Bond Registrar. As the Maturity Date falls on a Sunday, the payment of the principal shall be made on 21 February 2020 (Friday), being a business day immediately prior to the Maturity Date and Redemption Date.

BY ORDER OF THE BOARD

Mr Lau Chor Beng, Peter
Executive Director and Managing Director

20 January 2020

*This announcement has been prepared by Joyas International Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).