

JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Bermuda Company Registration No.: 38991)
(the “Company”)

USE OF PROCEEDS FROM NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company’s Offer Information Statement dated 15 July 2016 in relation to the Rights Issue (the “Offer Information Statement”) and the Company’s announcements dated 23 March 2017, 17 May 2017 and 14 August 2017 (“Announcements”).

1. INTRODUCTION

The Board of Directors (the “Board”) of Joyas International Holdings Limited (the “Company”) and together with its subsidiaries, the “Group”) refers to the Announcements and wishes to announce that as of the date of this announcement, the net proceeds from the Rights Issue of approximately S\$5.03 million has been fully utilised, as follows:

2. USE OF PROCEEDS

Use of net proceeds	Amount of net proceeds allocated (S\$’000)	Amount utilised to-date (S\$’000)	Amount unutilised to-date (S\$’000)
Funding the Financing Business of the Company	4,023	4,023	-
General working capital	1,006	1,006 ⁽¹⁾	-
Total	5,029	5,029	-

Note:

(1) Approximately S\$1,006,000 was used for administrative expenses, which include payment of professional fees and wages.

The above utilisation of the proceeds from the Rights Issue is consistent with the intended use as disclosed in the Offer Information Statement.

BY ORDER OF THE BOARD

Lau Chor Beng, Peter
Managing Director

19 February 2018

This announcement has been prepared by Joyas International Holdings Limited (the “Company”) and its contents have been reviewed by 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 the 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 E-mail: sponsorship@ppcf.com.sg).