

JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Registration No.: 38991)

(the “Company”)

INCREASE IN SHAREHOLDING IN PT GLOBAL LINKER INDONESIA

The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that a subsidiary of the Company, Hong Kong Silver Basic Group Limited (“**HK Silver**”) has acquired 127,500 shares (the “**Sale Shares**”), which is equivalent to 34% shareholding interest in PT Global Linker Indonesia (“**PTGLI**”), from Ms. Titis Budiarti for a total consideration of approximately US\$ 126,000 (or Rupiah 1,661,197,500) (the “**Consideration**”) (the “**Acquisition**”).

The Consideration for the Sale Shares was arrived at on a willing buyer, willing seller basis, taking into consideration the issued share capital of PTGLI and the share of net tangible asset value of the Sale Shares as at 31 August 2016, which was approximately US\$ \$124,000 (or Rupiah 1,634,815,500). As at the date of this announcement, the Acquisition has been completed and the Consideration has been fully paid by HK Silver.

Subsequent to the Acquisition, the total shareholding in PTGLI held by HK Silver has increased from 30% to 64% and the total shareholding in PTGLI held by Ms. Titis Budiarti has decreased from 67% to 33%.

As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of the Catalist (“**SGX-ST Catalist Rules**”) is less than 5.0%, the Acquisition is a “Non-discloseable Transaction” for the purposes of Chapter 10 of the SGX-ST Catalist Rules.

HK Silver has funded the Acquisition from its internal resources. The Acquisition is not expected to have a material impact on the Company’s earnings per share and net tangible assets per share for the current financial year ending 31 December 2016.

None of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the Acquisition, other than through their respective shareholding interests in the Company.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

11 October 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, 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 Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65)6229 8088.