

JOYAS INTERNATIONAL HOLDINGS LIMITED

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

THE NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 2,429,236,398 NEW COMMON SHARES IN THE CAPITAL OF THE COMPANY (THE “RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.0035 FOR EACH RIGHTS SHARE, ON THE BASIS OF SIX (6) RIGHTS SHARES FOR EVERY ONE (1) EXISTING COMMON SHARE

- RESULTS OF RIGHTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company’s announcements dated 8 March 2016, 13 April 2016, 21 April 2016, 1 June 2016, 17 June 2016, 7 July 2016, 15 July 2016, 20 July 2016 and 25 July 2016 (the “Announcements”), the circular to shareholders dated 1 June 2016 (the “Circular”) and the Offer Information Statement dated 15 July 2016 (the “OIS”).

The Board of Directors (the “Board”) of Joyas International Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) refers to the Announcements, the Circular and the OIS relating to the Rights Issue.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of subscription

The Board wishes to announce that, as at the close of the Rights Issue on 29 July 2016 (the “Closing Date”), acceptances and excess applications for a total of 1,508,904,240 Rights Shares were received. This represents approximately 62.11% of the total number of Rights Shares available for the subscription under the Rights Issue.

Details of the acceptances and excess applications for the Rights Shares are as follows:

- (a) valid acceptances were received for a total of 1,427,937,652 Rights Shares, representing approximately 58.78% of the total number of Rights Shares available for subscription under the Rights Issue.
- (b) valid excess applications were received for a total of 80,966,588 Rights Shares representing approximately 3.33% of the total number of Rights Shares available for subscription under the Rights Issue (the “Excess Applications”).
- (c) the above acceptances and applications included acceptances of an aggregate of 1,207,329,828 Rights Shares, representing approximately 49.70% of the total number of Rights Shares available for subscription under the Rights Issue from Joyas Investments Group Limited (722,529,828 Rights Shares, or approximately 29.74% of the total number of Rights Shares available for subscription), Reach Win Limited (480,000,000 Rights Shares, or approximately 19.76% of the total number of Rights Shares available for subscription) and Ong Chor Wei (4,800,000 Rights Shares, or approximately 0.20% of the total number of Rights Shares available for subscription) pursuant to their undertakings as disclosed in the OIS.

1.2 Allocation of Rights Shares for Excess Applications

A total of 920,332,158 Rights Shares were not taken up or validly accepted/subscribed for by Entitled Shareholders pursuant to the Rights Issue. 80,966,588 of these Rights Shares not taken up or validly accepted/subscribed for were allocated to satisfy all valid Excess Applications for the Rights Shares.

The Company had, in the allotment of any excess Rights Shares, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation on the

Board (whether direct or through a nominee) ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares.

1.3 Notification of allotment of Rights Shares

CDP will send Depositors with valid acceptances and successful applications for excess Rights Shares, by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Accounts.

1.4 Net Proceeds from the Rights Issue

The Company has raised Net Proceeds of approximately S\$5.03 million (after deducting estimated expenses of approximately S\$0.25 million) from the Rights Issue, which shall be utilised for the purposes as disclosed in the Offer Information Statement.

2. INVALID/UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

In the case of any acceptance for Rights Shares and/or application for excess Rights Shares which is invalid, or if an Entitled Shareholder applies for excess Rights Shares but no excess Rights Shares are allotted to that Entitled Shareholder, or if the number of excess Rights Shares allotted to that Entitled Shareholder is less than the number applied for, the amount paid on application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) by crediting the relevant applicant's bank account with the relevant Participating Bank, at the applicant's own risk, if the applicant accepted and/or applied by way of Electronic Application, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, thereunder; and/or
- (b) by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the applicant's mailing address as maintained with CDP or the Share Registrar, as the case may be or in such other manner as the relevant applicant may have agreed with CDP for the payment of any cash distributions.

3. ALLOTMENT AND LISTING OF RIGHTS SHARES

The Company expects the Rights Shares to be issued on 5 August 2016.

In the case of Entitled Depositors, valid acceptances of Rights Shares and successful applications for Excess Right Shares (as may be applicable) are expected to be credited into the relevant Securities Accounts on or about 8 August 2016.

In the case of Entitled Scripholders, the share certificate(s) for valid acceptances of Rights Shares and successful applications for Excess Right Shares (as may be applicable) will be sent to them by ordinary post and at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar, within ten (10) Market Days after the Closing Date.

The Rights Shares are expected to be listed and quoted on the SGX-ST with effect from 9.00 a.m. on 8 August 2016. Further announcement(s) on the listing of the Rights Shares will be made in due course.

4. TRADING OF ODD LOTS

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (i.e. lots other than board lots of 100 Shares) and who wish to trade in odd lots of Shares on the SGX-ST should note that they are able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share. The market for trading of such odd lots may be illiquid.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

2 August 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 Catalyst. 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.