

JOYAS INTERNATIONAL HOLDINGS LIMITED

Company No.: 38991

(the “**Company**”)

(Incorporated in Bermuda with limited liability)

INCORPORATION OF A NEW ENTITY OF THE GROUP

The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) refers wishes to announce that the Company has through its subsidiary Hong Kong Silver Basic Group Limited (“**HK Silver**”), together with Mr. Wang De Zhou and Ms. Titis Budiarti, had incorporated PT Global Linker Indonesia (“**PTGLI**”) in Indonesia (the “**Incorporation**”). Mr. Wang De Zhou is the chief executive officer of HK Silver.

PTGLI has an authorised share capital of US\$1,500,000 (or Rupiah 19,543,500,000) and paid up capital of US\$375,000 (or Rupiah 4,885,875,000). HK Silver holds 30% of the legal shareholding interest in PTGLI. Mr Wang De Zhou holds 3% legal shareholding interest in PTGLI and the remaining 67% of legal shareholding interest in PTGLI is held by Ms Titis Budiarti, who is an unrelated Indonesian party.

PTGLI will be principally engaged in the business of distribution and trading of nickel and other minerals. PTGLI has not yet commenced operation as at the date of this announcement. PTGLI will concentrate on the sourcing and supply of nickel ore and other minerals to Indonesia based mineral processing plants.

The Company has funded the contribution for its proportionate shareholding with respect to the Incorporation by internal resources and 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 substantial shareholders of the Company as well as their respective associates, has any interest, direct or indirect, in the Incorporation other than through their shareholdings in the Company.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

10 June 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.