

Joyas International Holdings Limited

(Incorporated in Bermuda)
(Company Registration Number 38991)

NOTICE OF EXPIRY OF WARRANTS (THE "NOTICE")

TO : ALL HOLDERS OF WARRANTS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF JOYAS INTERNATIONAL HOLDINGS LIMITED (THE "COMPANY").

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, financial adviser, tax adviser or other professional adviser immediately.

Holders of Warrants (the "**Warrantholders**") who have sold or transferred their Warrants should forward this Notice immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

In this Notice, the term "**Warrants**" refer to all warrants created and issued by the Company, the terms and conditions (the "**Terms and Conditions of the Warrants**") of which are set out in the deed poll dated 15 January 2015 executed by the Company (the "**Deed Poll**").

Expiry of Warrants on Monday, 22 February 2021 at 5.00 p.m.

Please note that pursuant to the Deed Poll, the Warrants will expire on 22 February 2021, being the market day immediately preceding the sixth anniversary of the date of the issue of the Warrants, in accordance with the Terms and Conditions of the Warrants.

Warrantholders are reminded that in accordance with the Terms and Conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Share(s)**") comprised in the Warrants will expire at 5.00 p.m. on Monday, 22 February 2021, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

Exercise Price

The exercise price of the Warrants is S\$0.07 for each New Share (the "**Exercise Price**"), payable in full upon exercise of each Warrant.

Procedure for Exercise of Warrants

Warrantheolders who wish to exercise their subscription rights must do in accordance with the Terms and Conditions of the Warrants.

In order to exercise the Warrants, the Warrantheolders must complete and sign the exercise notice in respect of the Warrants in the form prescribed by the Deed Poll (the “**Exercise Notice**”). Copies of the Exercise Notice are available from the Company’s warrant agent, Boardroom Corporate and Advisory Services Pte. Ltd., (the “**Warrant Agent**”) whose name, address, telephone number and business hours are set out below.

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01 Singapore Land Tower Singapore 048623
Telephone Number: (+65) 6536 5355
Business Hours: 8.30 a.m. to 5.30 p.m. from Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)

The duly completed and signed Exercise Notice must be delivered to the Warrant Agent **not later than 5.00 p.m. on Monday, 22 February 2021** accompanied by the following:

1.
 - (a) Where the Warrants are not registered in the name of The Central Depository (Pte) Limited (“**CDP**”), the Warrantheolder must lodge the relevant Warrant certificate(s) registered in the name of the exercising Warrantheolder at the specified office of the Warrant Agent during normal business hours;
or
 - (b) Where the Warrants are registered in the name of CDP, the exercise of the Warrants shall be conditional upon, *inter alia*, the number of Warrants exercised being available in the “Free Balance” of the securities account of the exercising Warrantheolder with CDP, and the relevant Exercise Notice specifying that the New Shares arising on exercise of the Warrants are to be credited into the securities account of the exercising Warrantheolder, failing which the Exercise Notice shall be void and all rights of the exercising Warrantheolder and of any other person thereunder shall cease;
2. Any such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantheolder (including every joint Warrantheolder, if any) or otherwise ensure the due exercise of the Warrants, and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in the Terms and Conditions of the Warrants;
3. Payment or satisfaction of the Exercise Price
 - (a) Payment of the Exercise Price shall be made to the specified office of the Warrant Agent by way of a remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank operating in Singapore made payable to “**Joyas International Holdings Limited**” for the full amount of the aggregate Exercise Price payable in respect of the Warrants exercised; and

- (b) Each such payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and any banker's drafts or cashier's orders shall be endorsed on the reverse side with (i) the number of Warrants exercised, (ii) the name of the exercising Warrantholder, and (iii) the certificate numbers of the relevant Warrant certificates or, if the relevant Warrant certificates are registered in the name of CDP, the securities account of the exercising Warrantholder which is to be debited with the Warrants being exercised and in each case, compliance must also be made with any exchange control or other statutory requirements for the time being applicable;
4. The payment of deposit or other fees for the time being chargeable by, and payable to, the CDP (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
5. The payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder or CDP, as the case may be, and the delivery of the certificates for such New Shares and any property or other securities to be delivered upon the exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to CDP, as the case may be.

Any New Shares arising on exercise of the Warrants shall, upon allotment and issue, rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the New Shares. Record date means the time and date at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the rights of shareholders of the Company to dividends, rights, allotments or other distributions.

By Order of the Board
Joyas International Holdings Limited

Lau Chor Beng, Peter
Managing Director and Executive Director

15 January 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Joseph Au, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, sponsorship@ppcf.com.sg.