

# Joyas International Holdings Limited

(Incorporated in Bermuda)  
(Company Registration Number 38991)

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## PROPOSED PLACEMENT EXERCISE – COMPLETION OF THE PROPOSED PLACEMENT EXERCISE

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The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the announcement made by the Company on 11 September 2020 (the “**Entry into Placement Agreement Announcement**”) in relation to, *inter alia*, the proposed allotment and issue of an aggregate of 300,000,000 new ordinary shares in the share capital of the Company (the “**Subscription Shares**”) to Cloud Network Holdings Limited (the “**Subscriber**”) at a subscription price of S\$0.003 per Subscription Share (the “**Proposed Placement Exercise**”); and
- (b) the announcement made by the Company on 28 September 2020 (the “**Receipt of Listing and Quotation Notice Announcement**”) in relation to, *inter alia*, the receipt of the listing and quotation notice (“**LQN**”) from the SGX-ST for the listing and quotation of the 300,000,000 Subscription Shares.

All capitalised terms used in this announcement which are not defined shall have the meanings ascribed to them in the Entry into Placement Agreement Announcement and the Receipt of the Listing and Quotation Notice Announcement.

The Board is pleased to announce that completion of the Proposed Placement Exercise took place on 2 October 2020. Pursuant to the terms of the Placement Agreement, the Company has allotted and issued an aggregate of 300,000,000 Subscription Shares to the Subscriber at a subscription price of S\$0.003 per Subscription Share on 2 October 2020.

Following the allotment and issue of the 300,000,000 Subscription Shares to the Subscriber, the total number of ordinary shares in the share capital of the Company has increased from 1,913,776,973 to 2,213,776,973, and the total issued and paid-up share capital of the Company has increased from HK\$19,137,770 to HK\$22,137,770.

The 300,000,000 Subscription Shares were allotted and issued free from encumbrances subject to a moratorium for a period commencing from 2 October 2020 (being the completion date) until 2 October 2021 (being the date falling 12 months from the completion date) (both dates inclusive)<sup>1</sup>, and rank *pari passu* in all respects with all other existing ordinary shares in the share capital of the Company, save for any dividends, rights and other distributions the record date for which falls on or before 2 October 2020 (being the date the Subscription Shares were allotted and issued).

The 300,000,000 Subscription Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST at 9.00 a.m. on 6 October 2020.

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<sup>1</sup> Shareholders may refer to the Entry into Placement Agreement Announcement for further details on the said moratorium.

By Order of the Board  
**Joyas International Holdings Limited**

Lau Chor Beng, Peter  
Managing Director and Executive Director

2 October 2020

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*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.*

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