

JOYAS INTERNATIONAL HOLDINGS LIMITED

Company No.: 38991

(the “Company”)

(Incorporated in Bermuda with limited liability)

GRANT OF SHARE OPTIONS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY

The Board of Directors (the “Board”) of Joyas International Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce the following grant of share options (“Options”) under the Joyas Share Option Scheme (the “Scheme”) to eligible participants as follows:

1.	Date of grant	19 August 2016
2.	Exercise price of Options granted (the “Option Exercise Price”)	S\$0.0035
3.	Number of Options granted (“Relevant Option”)	32 million Options
4.	Market price (last done price) of share on the date of grant	S\$0.003 ¹
5.	Number of Options proposed to be granted to the directors	Kwok Chin Phang (Non-Executive Director) : 16 million Lim Siang Kai (Independent Non-Executive Director) : 8 million Cheung King Kwok (Independent Non-Executive Director) : 8 million (collectively, the “Non-Executive Directors”)
6.	Validity period of Options granted	Five (5) years from the date of grant
7.	Vesting period of Options	The Options granted to the Non-Executive Directors at Market Price are exercisable after the first anniversary of the date of grant and before the fifth anniversary of the date of the grant.

Pursuant to the Scheme, the exercise price payable for each share in respect which an option is exercisable should be (i) set at a price equal to the average of the last dealt market prices for a share for the five consecutive market days immediately preceding the grant of the relevant option (“Market Price”), such options may be exercised on the first anniversary from the date of the grant of the option (“Market Price Options”); or (ii) set at a discount to the Market Price, in which event, such options may be exercised on the second anniversary from the date of grant of the option (“Incentive Options”). The Board noted that the Market Price as at the date of the grant of the Relevant Option is S\$0.003.

Notwithstanding the above, the Board has elected to set the Option Exercise Price for the Relevant Option at S\$0.0035. The Board believes that the grant of the Relevant Option at a premium to the

¹ the price at which the share was last traded on 12 August 2016.

Market Price will motivate the Non-Executive Directors to contribute towards the long-term growth and profitability of the Group.

It is noted that while the Option Exercise Price has not been fixed at the Market Price, the Option Exercise Price is at a premium to the Market Price and granting the Relevant Options at the Option Exercise Price will not:

- (i) be to the advantage of the participants; and
- (ii) be prejudicial to the interests of the Company or its shareholders.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

19 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 the 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.