

JOYAS INTERNATIONAL HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Company Registration No. 38991)

**ENTRY INTO THE SHARE OPTIONS AGREEMENT
– RECEIPT OF APPROVAL-IN-PRINCIPLE FROM SGX-ST**

*Unless otherwise defined, capitalised terms herein shall have the same meanings ascribed to them in the Company's circular to the shareholders dated 2 December 2014 (the "**Circular**") and the Company's announcements dated 2 December 2014, 8 January 2015, 17 February 2015 and 13 April 2015 (the "**Announcements**").*

A. RECEIPT OF AIP

The Board of Directors of Joyas International Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to Announcements and is pleased to announce that the SGX-ST on 5 May 2015 granted the AIP for the listing and quotation of up to up to 12,000,000 Option Shares to be issued credited as fully-paid upon the exercise of the Options subject to the following conditions:

- (a) Compliance with the listing requirements of the SGX-ST;
- (b) A written undertaking from the Company that it will comply with the Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details of the use of proceeds for working capital in the Company's announcements on use of proceeds in the annual report (or its equivalent Rules of the Listing Manual Section B: Rule of Catalist ("**Catalist Rules**"));
- (c) A written confirmation from the Company that it will comply with Rule 803 of the Listing Manual (or its equivalent Rule of the Catalist Rules);
- (d) A written confirmation from the Company that it will not place the Options Shares to persons prohibited under Rule 812(1) of the Listing Manual (or its equivalent Rule of the Catalist Rules); and
- (e) Disclosure of background information on the Grantee(s) via an SGXNet announcement.

Please refer to Section B below for the background information on Mr Chan Ka Leung, the Grantee as required pursuant to condition (e) above.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the issue of the Options, the Options, the Option Shares, the Company and/or its subsidiaries.

B. BACKGROUND INFORMATION ON THE GRANTEE

The Grantee, Mr Chan Ka Leung, is a business associate of Mr Ong Chor Wei, a non-executive director of the Company. The Grantee is a director of Nuada Limited, a corporate finance company based in Hong Kong, since November 2009. The Grantee has over 18 years of corporate finance experience and has participated in a number of initial public offerings and corporate finance transactions in Hong Kong.

The grant of the 12,000,000 Options to the Grantee, which gives the Grantee the right to subscribe for up to 12,000,000 Option Shares in the Company pursuant to the exercise thereof, was intended as payment for the Grantee's introducer's fees in relation to the Diversification.

BY ORDER OF THE BOARD

Lau Chor Beng
Managing Director
Joyas International Holdings Limited

5 May 2015

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 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 Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.