

JOYAS INTERNATIONAL HOLDINGS LIMITED

Company No.: 38991

(the "Company")

(Incorporated in Bermuda with limited liability)

UPDATE ON NICKEL DISTRIBUTION AND TRADING BUSINESS

The Board of Directors (the "**Board**") of Joyas International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 2 April 2015 in respect of its update on the Group's nickel distribution and trading business (the "**Announcement**"). The Board wishes to inform the Company's shareholders that there have been unforeseen delays experienced by its nickel ore supplier (the "**Supplier**") in receiving relevant approvals for exporting from the relevant authorities in relation to the Group's shipments of nickel ore (the "**Export Approvals**").

In view of the unforeseen delays of the Supplier receiving such Export Approvals, the Group's shipments of its nickel ore orders (the "**Nickel Ore Orders**") as described in the Announcement are consequently expected to be delayed. The Supplier has indicated that it may receive the Export Approvals from the relevant authorities within the next three months. Save for the delivery schedule, the Group does not expect the Group's Nickel Ore Orders to be affected by the abovementioned delays. The Nickel Ore Orders remain valid as at the date of this announcement.

Due to the abovementioned delays, the contributions by the Group's nickel distribution and trading business to the Group's consolidated earnings per share and/or net tangible assets per share for the financial year ended 31 December 2015 was lower than expected. The Company does not expect the abovementioned delays to have a material impact on the consolidated earnings per share and/or net tangible assets per share for the Group for the current financial year ending 31 December 2016.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

20 January 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's 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 2021.