

JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Company registration no. 38991)

MEDIA RELEASE

Joyas International to increase nickel ore shipment in 2H2015; reports results for 1H2015

- *Revenue grew 29% to HK\$60.4 million due to increase in sales of nickel ore*
- *EBIT relatively unchanged as lower margin from nickel ore trading is cushioned by lower expenses from downsizing of existing business*

SINGAPORE – 14 August 2015 - Joyas International Holdings Limited (“Joyas” or together with its subsidiaries, the “Group”), today reported revenue of HK\$60.4 million and net profit of HK\$0.8 million for the six months ended 30 June 2015 (“1H2015”).

Revenue for 1H2015 grew by 29% compared to the same period last year (“1H2014”), largely due to the increase in sales of nickel ore by HK\$28.1 million. Revenue from its existing business of jewellery products also grew by HK\$2.0 million due to an increase in demand from existing and new customers from the Group’s principal markets in the United States of America and China (including Hong Kong).

However, these were partially offset by a decrease in sales of metal gift products from its existing business by HK\$16.5 million due to lower sales in China arising from weaker consumer demand.

Gross profit declined by HK\$3.0 million to HK\$8.1 million, due to the maiden recognition of the recently acquired nickel trading business which commanded a lower margin compared to metal gifts and jewellery products.

Continuing its efforts to downsize the existing business, the Group was able to cut selling and distribution costs by 42% and administration expenses by 35% in 1H2015. As such, the Group

maintained earnings before interest and taxes (“EBIT”) of HK\$1.6 million, comparatively unchanged from the same period a year ago.

At the net level, the Group’s net attributable profits of HK\$0.3 million was lower than the HK\$1.0 million posted in 1H2014 due to lower gross profit margin for metal gift products and higher financing costs from the issue of convertible bonds in February 2015.

Looking ahead, the Group has successfully diversified into the nickel ore business and expects it to be a major contributor in revenue for the coming year. As announced earlier, the Group had received orders for 1 million tons of nickel ore (equivalent to approximately US\$60.0 million¹) which it plans to deliver within the next 12 months. The Group’s supplier has also completed infrastructural upgrades at its mining site in the Philippines, allowing the Group to plan for higher amount of shipment in the second half of 2015 (“2H2015”).

The Group expects the outlook for its existing business of metal gift products and jewellery products to remain weak for the next 12 months, supporting its strategic decision to downsize and cut costs, and develop new and innovative design for its products to enhance competitiveness and promote sales.

Mr Peter Lau Chor Beng, Managing Director of Joyas, said: “Our successful diversification into the nickel ore business is beginning to bear fruit. Contribution from the nickel ore business has allowed us to grow our top line and maintain our operating profit while downsizing our existing business. We are optimistic on the nickel ore business as there is demand from China, a net importer of nickel ore, but only a limited number of countries in Asia that can supply this commodity.”

The Group continues to look out for other suitable investment opportunities to improve shareholders’ returns. In May 2015, the Group announced a new business unit to provide loans to corporate and individual borrowers in Hong Kong, which is currently pending approval from the relevant Hong Kong authorities. With the Group expecting to obtain the money lenders licenses within the next six months, the financing business should contribute to the Group’s revenue in the next financial year ending 31 December 2016.

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¹ Based on the market price of nickel ore as at 30 June 2015.

About Joyas International Holdings Limited

Incorporated in 2006, Joyas International Holdings Limited is a Hong Kong-based investment holding company that has successfully diversified into the trading and distribution of nickel since March 2015. Through its newly-acquired subsidiary, Hong Kong Silver Basic Group Limited, it has exclusive agreements with two working mines in Southeast Asia to distribute and sell nickel ore to customers in Hong Kong and China. It continues to be engaged in the existing business of designing, manufacturing and sales of metal gifts and jewellery products which are mainly exported to regions comprising Europe, the United States and Asia.

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This press release 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 press release.

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