

JOYAS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Company registration no. 38991)

NOTICE OF EXPIRY OF W160125 WARRANTS ON 25 JANUARY 2016

TO: **ALL HOLDERS OF W160125 WARRANTS (“WARRANTS”) TO SUBSCRIBE FOR NEW SHARES IN THE CAPITAL OF JOYAS INTERNATIONAL HOLDINGS LIMITED (THE “COMPANY”)**

THIS IS AN IMPORTANT NOTICE THAT REQUIRES YOUR IMMEDIATE ATTENTION.

Holders of the W160125 Warrants (“Warrantholders”) who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers immediately.

Warrantholders who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this Notice, “Warrants” or “W160125 Warrants” means the warrants issued by the Company on 24 January 2011 and constituted by the deed poll dated 27 December 2010 (the “**Deed Poll**”).

Where capitalised terms are used in this Notice and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the Company’s Offer Information Statement relating to the issuance of the Warrants dated 31 December 2010.

1. EXPIRY OF WARRANTS ON 25 JANUARY 2016 (MONDAY) AT 5.00 P.M.

Warrantholders are reminded that in accordance with the terms and conditions of the Deed Poll, the rights to subscribe for new ordinary shares in the capital of the Company (the “New Shares”) comprised in the Warrants will expire at 5.00 p.m. on **25 January 2016 (Monday)** (the “**Expiry Date**”) after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

2. EXERCISE PRICE

The exercise price of the Warrants is S\$0.05 for each New Share (the “**Exercise Price**”).

Each Warrant entitles the Warrantholder to subscribe for one (1) New Share upon the exercise thereof. The Warrantholders should note that the exercise of the Warrants is subject to and contingent upon certain conditions as specified in the terms and conditions of the Deed Poll being satisfied.

3. PROCEDURES FOR EXERCISE OF WARRANTS

Warrantheolders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Deed Poll.

In order to exercise the Warrants, a Warrantheolder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the “**Exercise Notice**”). Copies of the Exercise Notice are available from the Company’s Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd. The address, telephone number and business hours of the Warrant Agent are as follows:

Warrant Agent : Boardroom Corporate & Advisory Services Pte. Ltd.

Address : 50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

Telephone Number : 6536 5355

Business Hours : Monday to Friday
8.30 a.m. to 5.30 p.m.

Pursuant to the terms and conditions of the Deed Poll, in order to exercise the Warrants, a Warrantheolder must fulfil the following conditions:

- (i) lodgement during normal business hours on any Business Day during the Exercise Period, of the relevant Warrant Certificate registered in the name of the exercising Warrantheolder for exercise at the specified office of the Warrant Agent together with the Exercise Notice in respect of the Warrants represented thereby in the form (for the time being current) obtainable from the Warrant Agent and which are in the form or substantially in the form prescribed by the Deed Poll, duly completed and signed by or on behalf of the exercising Warrantheolder and duly stamped in accordance with any law for the time being in force relating to stamp duty, provided that the Warrant Agent may dispense with the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of the Depository;
- (ii) the furnishing of such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantheolder (including every joint Warrantheolder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out the terms and conditions of the Warrants;
- (iii) the payment or satisfaction of the Exercise Price in accordance with the provisions of Condition 4(B) of the Deed Poll;

- (iv) the payment of deposit or other fees for the time being chargeable by, and payable to, the Depository (if any) or any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrants as the Warrant Agent may require; and
- (v) the payment of the expenses for, and the submission of any necessary documents required in order to effect, the registration of the New Shares in the name of the exercising Warrantholder or the Depository, as the case may be, and the delivery of the certificates for such New Shares and any property or other securities to be delivered upon the exercise of the relevant Warrants to the place specified by the exercising Warrantholder in the Exercise Notice or to the Depository, as the case may be.

Any exercise by a Warrantholder in respect of Warrants registered in the name of the Depository shall be further conditional on:

- (i) the number of Warrants so exercised being available in the "Free" balance of the Securities Account of the exercising Warrantholder with the Depository and remain so credited until the relevant Exercise Date; and
- (ii) the relevant Exercise Notice specifying that the New Shares arising on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder, failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

The completed Exercise Notice must be delivered to the Warrant Agent not later than 5.00 p.m. on **25 January 2016 (Monday)**.

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares of the Company save for dividends, rights, allotments and other distribution that may be declared or paid, the record date for which is on or before the relevant exercise date of the Warrants. Record date in this context means, in relation to any dividends, rights, allotments or other distribution, the date at the close of business on which members must be registered in order to participate in such dividends, rights, allotments or other distributions.

4. **LAST DAY FOR TRADING IN WARRANTS**

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "SGX-ST") will be 18 January 2016, and trading will cease with effect from 9.00 a.m. on 19 January 2016. The Warrants will then be delisted from the Catalist of the SGX-ST with effect from 9.00 a.m. on 26 January 2016.

By Order of the Board

Lau Chor Beng, Peter
Managing Director

19 December 2015

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