

Joyas International Holdings Limited

(Incorporated in Bermuda)
(Company Registration Number 38991)

PROPOSED PLACEMENT EXERCISE – RECEIPT OF LISTING AND QUOTATION NOTICE

The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 11 September 2020 (the “**Entry into Placement Agreement Announcement**”) in relation to, *inter alia*, the proposed allotment and issue of an aggregate of 300,000,000 new ordinary shares in the share capital of the Company (the “**Subscription Shares**”) to Cloud Network Holdings Limited (the “**Subscriber**”) at a subscription price of S\$0.003 per Subscription Share (the “**Proposed Placement Exercise**”).

All capitalised terms used in this announcement which are not defined shall have the meanings ascribed to them in the Entry into Placement Agreement Announcement.

The Board is pleased to announce that the Company has on 25 September 2020 obtained the listing and quotation notice (“**LQN**”) from the SGX-ST for the listing and quotation of the 300,000,000 Subscription Shares, subject to compliance with the SGX-ST’s listing requirements for the Subscription Shares.

The LQN is not an indication of the merits of the Proposed Placement Exercise, the Subscription Shares, the Company, its subsidiaries and their securities.

Pursuant to the LQN, the Subscription Shares have to be allotted and issued within 7 market days from the date of the LQN. The Company will make further announcements to update shareholders of the Company on the completion of the Proposed Placement Exercise, the allotment and issue of the Subscription Shares and when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Placement Exercise will be completed.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, financial advisers, tax advisers or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Joyas International Holdings Limited

Lau Chor Beng, Peter
Managing Director and Executive Director

28 September 2020

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Jennifer Tan, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, sponsorship@ppcf.com.sg.