

GENERAL ANNOUNCEMENT::SETTLEMENT OF THIRD PARTY PROCEEDINGS AGAINST THE COMPANY

Issuer & Securities

Issuer/ Manager

REVEZ CORPORATION LTD.

Securities

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Announcement Details

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Settlement Of Third Party Proceedings Against The Company

Announcement Reference

SG190911OTHRSSYZ

Submitted By (Co./ Ind. Name)

Victor Neo

Designation

Executive Director, Chief Executive Officer and Deputy Board Chairman

Description (Please provide a detailed description of the event in the box below)

Please refer to attached.

Attachments

[Settlement%20of%203rd%20Party%20Proceeding.pdf](#)

Total size =441K MB

REVEZ CORPORATION LTD.
(formerly known as Jason Holdings Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

SETTLEMENT OF THIRD PARTY PROCEEDINGS AGAINST THE COMPANY

The board of directors (“**Board**”) of Revez Corporation Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements by the Company dated 20 June 2018, 4 September 2018, 24 September 2018, 18 October 2018, 26 October 2018, 15 January 2019, and 2 April 2019 in relation to the High Court Suit No. 370/2017 (“**HC/S 370/2017**”) between Hyundai-GS Joint Venture and EQ Insurance Company Ltd. (“**EQ Insurance**”), and between EQ Insurance and Jason Holdings Limited (now known as Revez Corporation Ltd.) by way of third party action.

Unless otherwise stated, all capitalized terms used herein shall have the meaning ascribed to them in the abovementioned announcement.

Further to the abovementioned announcements, the Company wishes to update that the Company has entered into a settlement agreement, the terms of which are confidential, with EQ Insurance in relation to the third party action (“**Settlement**”). The Settlement sum has been paid by Mr. Lim Chwee Kim (“Mr. Lim”) in accordance to the deed of indemnity as mentioned in the Circular dated 29 March 2019, entered into between Mr. Lim and Victor Neo Wee Han, Lim Kian Sing and Lee Han Chong. Accordingly, EQ Insurance has filed the Notice of Discontinuance on 3 September 2019 and the third party action against the Company has been discontinued.

There is no impact on the net tangible assets per share and the earnings per share of the Company arising out of this Settlement.

By Order of the Board
REVEZ CORPORATION LTD.

Neo Wee Han Victor
Executive Director, Chief Executive Officer and Deputy Board Chairman
11 September 2019

This announcement has reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the content of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415-9886.