

**Issuer:** Jasper Investments Limited

**Security:** Jasper Investments Limited

**Meeting details:**

Date: 26 July 2017

Time: 9.30am

Venue: 55 Market Street #03-01, TKP Conference Centre, Singapore 048941

**Company Description**

Jasper Investments Limited, an investment holding company, provides marine transportation services in the North Asian region. It offers transportation services, including chartering and operating various vessels and transportation equipment for the infrastructure players in the reclamation, construction, and earthwork sectors. The company was incorporated in 1987 and is based in Singapore. Jasper Investments Limited is a subsidiary of Triton Investments No. 8 LLP.

(Source: [http://www.sgx.com/wps/portal/sgxweb/home/company\\_disclosure/stockfacts?code=FQ7](http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/stockfacts?code=FQ7))

**Q1.** As stated in the Letter to Shareholders (pages 1-2 of the annual report), the group has embarked on “an asset light strategy in executing our marine transportation and project management business” and has secured ship management and corporate advisory contracts with existing clients.

- a) **Since the management and the board of director are charting a new direction for the company, could the company provide shareholders with a holistic overview of the group’s new strategies?** This will be a good opportunity to update shareholders on the group’s new strategic direction after the restructuring of the group.
- b) **Also, can management update shareholders on the progress made by the group, including important contracts, partners/collaborators, significant milestones and financial targets achieved?**
- c) **What is the current manpower strength of the group? Does the group have sufficient talent and management depth to achieve its targets?**

**Q2.** The group has total equity of US\$68,000 (page 28 – Financial position) and total assets of US\$1.034 million. In the Independent Auditor’s Report (page 24), the company’s going concern assumption is highlighted as a key audit matter which was of the most significance in the audit of the financial statements of the current period.

- a) **Given that the group’s total equity is US\$68,000, how does the board intend to raise further capital to provide stability and to support the group’s growth?**
- b) **What are the options currently being considered by the board?**

**Q3.** In Note 21 (page 58 - Other information required by the Singapore Exchange Securities Trading Limited), it was disclosed that:

“Subsequent to the financial year, on 2 April 2017, the Company announced that Polaris Nine Private Limited (“shareholder”) has agreed in writing to the capitalisation of the outstanding amount payable under the shareholder’s loan (including any interest accrued thereon and remaining payable) on and subject to the approval from the shareholders of the Company to be obtained at the forthcoming Annual General Meeting”.

**Can the board clarify if there is such a resolution to approve the capitalisation of outstanding amount payable under the shareholder’s loan at the forthcoming Annual General Meeting?** In the Notice of Annual General Meeting dated 11 July 2017, there appears to be no such resolution (other than the share issue mandate).