

**JADASON ENTERPRISES LTD
(REG. NO. 199003898K)**

**RESPONSE TO QUERY FROM SINGAPORE EXCHANGE REGULATION ON
THE COMPANY'S ANNUAL REPORT 2022**

The Board of Directors (the “Board”) of Jadason Enterprises Ltd (the “Company”, and together with its subsidiaries, the “Group”) refers to the query raised by Singapore Exchange Regulation (“SGX RegCo”) on 25 April 2023, in respect of the Company’s Annual Report for the financial year ended 31 December 2022 (“Annual Report”).

The Board wishes to provide the following additional information in response to SGX RegCo’s query:

Query

Listing Rule 710A(2) states that an issuer must describe in its annual report its board diversity policy, including the following:

- (a) the issuer’s targets to achieve diversity on its board;
- (b) the issuer’s accompanying plans and timelines for achieving the targets;
- (c) the issuer’s progress towards achieving the targets within the timelines; and
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

Please clarify whether and how the Company complied with Listing Rule 710A(2).

Company’s response

As stated on page 20 of the Annual Report, the objectives of the Company’s Board Diversity Policy are the promotion and enhancement of decision-making through having board members who possess the appropriate variety of skills, business and industry experience, background, network of business contacts, gender and age. On the recommendation of the Nominating Committee (“NC”), the Board may set certain measurable objectives and specific diversity targets to achieve an optimal Board composition, and these objectives and specific diversity targets may be reviewed by the NC from time to time to ensure their appropriateness.

With regard to the Company’s targets to achieve diversity on its Board, and the accompanying plans, timelines and progress, the Company is of the view that its Board currently has a satisfactory level of diversity in the present business environment. The Company commented on page 20 that its current Board composition reflects the diversity of backgrounds and skill sets of the Directors, whose competencies range from business contacts, industry knowledge, business and management skills, accounting and finance, and regulatory and compliance experience.

In terms of the gender aspect of diversity, it is mentioned on page 20 of the Annual Report that two out of the five directors on the Board, or 40%, are females. The Board notes that women held 21.5% of the board seats as at 31 December 2022 at the 100 largest listed companies on the SGX, based on the report issued by the Council for Board Diversity on 2 March 2023.

Nevertheless, as business conditions change, the Board, together with the NC, will review its size and composition from time to time, to ensure that it has the diversity of talents and experience to govern the Group effectively.

Reference was made to pages 12 and 13 of the Annual Report for details regarding the Directors' qualifications and experience. By way of summary, Ms Queeny Ho, Mr Fung Chi Wai and Ms Linna Hui Min are non-independent directors and hold considerable experience and knowledge of the printed circuit board industry, including country experience and business network for the China market whilst Mr Chua Keng Hiang and Mr Teng Cheong Kwee are independent directors and bring with them considerable accounting, financial management, regulatory compliance and risk management expertise.

Hence, on page 20 of the Annual Report, the Board stated that it is of the view that its current size and composition facilitates effective decision-making, taking into consideration the scope and nature of the Group's operations, and in particular the challenges and demands of operating in China. The NC is satisfied that the Board has the appropriate mix of expertise and experience, and collectively possesses core competencies in areas such as accounting and finance, business and management experience, industry knowledge, strategic planning experience and customer-based experience and knowledge. The Board will conduct periodic review of the board composition and make such changes as are appropriate to enhance its performance and effectiveness.

Based on the above, the Company is of the view that Listing Rule 710A(2) has been complied with.

By Order of the Board

Tan Kok Yong
Company Secretary
25 April 2023