

JADASON ENTERPRISES LTD
(Registration No. 199003898K)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

Jadason Enterprises Ltd (the 'Company') has been placed on the watch-list under the minimum trading price ("MTP") criteria with effect from 5 June 2017, pursuant to Rule 1311(2) of the SGX-ST Listing Manual.

In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the 'Group').

Update on Financial Situation

The Group has released its financial statement for the financial year ended 31 December 2018 ("FY2018") on 26 February 2019. Shareholders should refer to the announcement for further details.

At 31 December 2018, the Group had cash and cash equivalents of S\$10.7 million (31 December 2017: S\$6.6 million). Net cash, defined by cash and cash equivalents less bank borrowings and finance lease obligations, was S\$9.7 million at 31 December 2018 (31 December 2017: S\$5.6 million). At 31 December 2018, net current assets of the Group amounted to S\$31.3 million (31 December 2017: S\$33.4 million).

Revenue for FY2018 decreased by 13% to S\$54.8 million compared with FY2017. During the year under review, the Group saw weaker demand from printed circuit board ("PCB") manufacturers at both its Equipment and Supplies business and Manufacturing and Support Services business. The Group recorded a net loss of S\$1.3 million for the year under review, compared with a net profit of S\$2.8 million for FY2017.

Update on Future Direction

There are no material developments which may have a significant impact on the future direction of the Group.

The Company is required to take steps to exit the MTP watch-list within 36 months from 5 June 2017. The Board is monitoring the situation and the Company will keep shareholders informed as and when there is any further development.

By Order of the Board

Fung Chi Wai
Chief Executive Officer
26 February 2019