



JADASON ENTERPRISES LTD
(Registration No. 199003898K)

QUARTERLY UPDATE PURSUANT TO LISTING RULE 1313(2)

Jadason Enterprises Ltd (the ‘Company’) has been placed on the watch-list (financial entry criteria) with effect from 6 June 2023 pursuant to Listing Rule 1311(1).

In accordance with Listing Rule 1313(2), the Board of Directors (the “Board”) of the Company would like to provide an update for the quarter ended 31 December 2023 (“4Q 2023”) on the Company, together with its subsidiaries (collectively, the ‘Group’) and its efforts and progress made in meeting the exit criterion of the watch-list.

Update on Financial Situation

Please refer to the Company’s announcement dated 29 February 2024 on the unaudited financial results of the Group for the 6-month period and financial year ended 31 December 2023 for an update on the Group’s financial performance and position.

Update on Future Direction

PCB manufacturers in China have remained cautious in their investment and expansion plans in the face of sluggish growth in the PCB industry amidst the uncertain global economic environment. On the other hand, the continued re-alignment of supply chain post Covid has led to more opportunities for the PCB industry in the Asia outside China region.

Amidst the challenging operating environment, the Group will continue its efforts in managing costs and rationalising its operations to enhance the Group’s competitiveness. The Group will step up its marketing activities in the South-east Asia region to capitalise on the opportunity arising from the continued re-alignment of supply chain dynamic and to diversify its geographical revenue streams.

The Company will continue to make efforts and consider various options, including but not limited to new business and investment opportunities through acquisition, joint venture and/or strategic alliances, to meet the requirements of Listing Rule 1314 pursuant to the Financial Entry exit criteria and will make further announcements if any material developments occur.

By Order of the Board

Fung Chi Wai
Chief Executive Officer

29 February 2024